



This is a digital copy of a book that was preserved for generations on library shelves before it was carefully scanned by Google as part of a project to make the world's books discoverable online.

It has survived long enough for the copyright to expire and the book to enter the public domain. A public domain book is one that was never subject to copyright or whose legal copyright term has expired. Whether a book is in the public domain may vary country to country. Public domain books are our gateways to the past, representing a wealth of history, culture and knowledge that's often difficult to discover.

Marks, notations and other marginalia present in the original volume will appear in this file - a reminder of this book's long journey from the publisher to a library and finally to you.

Usage guidelines

Google is proud to partner with libraries to digitize public domain materials and make them widely accessible. Public domain books belong to the public and we are merely their custodians. Nevertheless, this work is expensive, so in order to keep providing this resource, we have taken steps to prevent abuse by commercial parties, including placing technical restrictions on automated querying.

We also ask that you:

- + *Make non-commercial use of the files* We designed Google Book Search for use by individuals, and we request that you use these files for personal, non-commercial purposes.
- + *Refrain from automated querying* Do not send automated queries of any sort to Google's system: If you are conducting research on machine translation, optical character recognition or other areas where access to a large amount of text is helpful, please contact us. We encourage the use of public domain materials for these purposes and may be able to help.
- + *Maintain attribution* The Google "watermark" you see on each file is essential for informing people about this project and helping them find additional materials through Google Book Search. Please do not remove it.
- + *Keep it legal* Whatever your use, remember that you are responsible for ensuring that what you are doing is legal. Do not assume that just because we believe a book is in the public domain for users in the United States, that the work is also in the public domain for users in other countries. Whether a book is still in copyright varies from country to country, and we can't offer guidance on whether any specific use of any specific book is allowed. Please do not assume that a book's appearance in Google Book Search means it can be used in any manner anywhere in the world. Copyright infringement liability can be quite severe.

About Google Book Search

Google's mission is to organize the world's information and to make it universally accessible and useful. Google Book Search helps readers discover the world's books while helping authors and publishers reach new audiences. You can search through the full text of this book on the web at <http://books.google.com/>

HG4577
W48
1896

P48-
STANFORD
LIBRARIES

HISTORY
OF THE
THREE ROYAL EXCHANGES
THE
GRESHAM LECTURES
AND
GRESHAM ALMSHOUSES

J. G. WHITE.

*Mr. G. K. Jones
1881
1881
1881*

1897



Mr. J. H. Jones.

The gift of
K.M.

1897
November 20

A HISTORY

Three Royal Exchanges

Gresham Lectures

Gresham Almshouses

OF THE

OF THE

1

- - HISTORY - -

OF THE

Three Royal Exchanges,

THE

Gresham Lectures,

AND

Gresham Almshouses.

J. O. WHITE.

EFFINGHAM WILSON,
11, ROYAL EXCHANGE, LONDON, E.C.

1896.

LONDON :
PRINTED BY BOWLES & SONS,
14, GEORGE STREET, MANSION HOUSE, AND
CASTLE STREET, FINSBURY, E.C.

APR 1954
Stanford University
Libraries Materials

PREFACE.

THE substance of this work has been collected and collated from various sources of information in that noble storehouse of knowledge, freely and ever open to every seeker, "The Guildhall Library." Also a considerable portion of the information given has been extracted from the "Minutes of the Joint Grand Gresham Committee," and also "Minutes of the Court of Common Council."

During a period of four years' Membership of the Gresham Committee (City Side), I was much impressed with the exceedingly interesting character of the work entrusted to the Committee, namely, the care of the Royal Exchange, the conduct of the Gresham Lectures, and the Gresham Almshouses, and the thought impressed me that I could not express my gratitude to my colleagues for placing me in the chair of that Committee, than by gathering into one book a concise history of the various vicissitudes and varying fortunes through which Gresham's noble foundation has passed through the long years of three successive centuries.

I cannot conclude these few lines of preface without expressing to John Watney, Esq., the Clerk of the Mercers' Company, my most sincere thanks for his kindness in looking over and correcting the manuscript before going to press.

J. G. WHITE,

(Deputy),

91, CANNON STREET.

Chairman Gresham Committee (City Side).

December, 1895.

INDEX.

	PAGES.
First Royal Exchange, The Building of ..	5—12
Second Royal Exchange, The Building of ..	13—30
Third Royal Exchange, The Building of ..	31—50
Wellington Statue	51
Gresham Lectures, The	52—85
Gresham Almshouses, The	86—89
Epitaph. An	90

. . . The Building of the . . .

First Royal Exchange.

AT a Court of Aldermen, held on the 4th January, 1564, Sir Thomas Gresham made a friendly offer to build, at his own cost and charges, "a comely Burse for merchants to assemble upon, so that the City, at their charges, will provide and appoint a mete and apt place for the same." Three Members of the Court and five Liverymen "were forthwith named and appointed to view and consider sundry places which had been named and recommended to be apt and mete for that purpose, and to consider, very earnestly, which of all the same places shall be more apt and best, for all intents, to make the said Burse upon, and to enquire and to learn what the charges of the purchase and obtaining of the said place may, by their estimate, amount unto, and to make report thereof to my Lord Mayor and his brethren—the Aldermen—upon Sunday next, at eight of the clock, in the Chapel in Paule's Church, wherein they do usually assemble before the sermon time." On the 8th January, 1565, at a Court of Aldermen, it was decided that the Burse should be "builded, and made between Lombard Street and Cornhill, in the self same place where the Mansion House of the Right Worshipful Mr. Alderman Harper now dwelleth, and certain other houses adjoining, if the goodwill and favour of the Right Worshipful Company of Merchant Taylors, owners of the said houses, may be reasonably obtained." On the 20th February it was decided to

and Chapter of Canterbury, for their houses adjoining Cornhill, five marks over and above the yearly rent that they now received until such time as they were willing to bargain and sell the same to the City. 19th July.—It was ordered that the Wardens of the 12 head companies of the City, appear before Mr. Alderman Rowe and his associates at his Mansion House in Bishopsgate Street, at 8 o'clock, to consider concerning the erection of the Burse. It was also decided to write letters to the Governors of the Merchant Adventurers and of the Staple, for their benevolence and aid towards the finishing of the Burse, which Sir Thomas Gresham had offered to erect. 13th December.—It was ordered that before Christmas next, warning should be given to the tenants and inhabitants of all the houses to be taken down by reason of the building of the Burse and to depart from the same by the Feast of the Annunciation of our Lady, without further delay. Two Aldermen and four Liverymen were appointed, at their discretion to sell the said houses to the best benefit, either by the outcryer or otherwise, as to them shall seem best. Mr. Alderman Jakeman was appointed "to have the custody of all such money as shall come and grow of the sale of the said houses, and all such money as shall be collected and gathered of the citizens of this City, towards the erecting and building of the said Burse." Four Commissioners being Knights and Aldermen were at the same time appointed to act and to have power and authority to signify by their writing, under their hands, what sum or sums of money and to whom such sums shall be paid by the Treasurer, and it was also ordered that the Town Clerk should make out precepts to the Wardens of every Company and Fellowship contributing towards the Building of the Burse, to pay over and deliver the same money to Mr. Alderman Jakeman, before the Feast of the Purification of our Lady now next coming, without further delay. A precept was sent by the Lord Mayor to the Mercers' Company, commanding them with all diligence to collect the various sums of money which had been promised but not paid, some, it would appear by the precept, utterly denying and refusing to pay. March, 1565.—It was ordered by the Court of Aldermen,

that the Wardens of twenty several Companies, lend the several sums of money here noted, the Drapers, Mercers, Grocers, Merchant Taylors, each £61; the Goldsmiths, Skinners, Fishmongers, Haberdashers, each £41; the Ironmongers, Clothworkers, Salters, Leather-sellers, each £31; the Vintners, Girdlers, each £21; the Cutlers, Dyers, Pewterers, Tallow Chandlers and Coopers, each £11. These sums were to be paid into the hands of the Chamberlain within fourteen days, the several Companies taking at the same time, his bills obligatory for the repayment of the same at the Feast of the Annunciation of our Lady, in the year 1568.

On the 9th February, 1566, Sir Thomas Gresham being at the house of Mr. John Ryvers, Alderman, in company with certain other Aldermen and Commoners "most frankly and lovingly promised that within a month after that the Burse should be fully finished, he would present it in equal moieties to the Corporation of the City of London and the Mercers' Company. In token of his sincerity, he therefore gave his hand to Sir William Garrard and in the presence of his assembled friends, drank a carouse to his kinsman Alderman Rowe." This convivial meeting was considered to be of sufficient importance, to be recorded in the books of the Corporation, in the following words:—"Be it remembered that the IX day of February in Anno Domini, 1566," &c. May 1566.—It was decided that the Burse was to extend 55 yards in length, and 45 yards in breadth from Walkenden Alley to Jaque's House "a little old house in Cornhill inhabited by a widow, for which the citizens were driven to pay one hundred marks."

At a Court of Common Council, held 9th May, 1566, it was agreed that the counterpart of the Indentures made between the Lord Mayor, &c. on the one part and Sir Thomas Gresham, Knight, on the other part "concerning the new building of a Burse by the said Sir Thomas Gresham" be sealed with the common seal of the City, and which counterpart was sealed in the sight of the Common Council and was agreed to be delivered over by them to the said Sir Thomas Gresham, as the City's deed upon the delivery by him of the other part to the City's use.

About 80 houses in all were purchased by the City and pulled down, forming a part of Cornhill with three allies, named Swan Alley, New Alley and St. Christopher Alley. After the ground had been formally delivered to him by certain Aldermen "in the name of the whole "citizens." Sir Thomas Gresham on the 11th June, 1566, laid the first stone, accompanied by some of the Aldermen, every one of whom laid a piece of gold which the workmen took up. The timber used in the building came from Gresham's House at Battisford near Kingshill in Suffolk. The stone, glass, slate, etc., were brought from Antwerp. The Architect was a Fleming named Henryke, the design being also Flemish in imitation of the great Burse at Antwerp, although some have considered that it followed the design of one at Venice.

October, 1566.—Mr. Alderman Rowe delivered into the hands of the Town Clerk, a book wherein was plainly and distinctly declared, all the charges that were severally sustained for the obtaining of the soil on which the Burse "is erected," also the names and surnames of all the citizens contributing.

The Exchange had a frontage to Cornhill of 210 feet. There were piazzas round the interior, supported by marble pillars, opening into an inner court or quadrangle which was not covered in. Above the inner panelling, within the arcade were sculptures of river gods. In niches within the quadrangle and immediately above the cloister in the covered walk, stood the statues of our Kings and Queens from Edward the Confessor to Queen Elizabeth. James I., Charles I., and Charles II., were afterwards added. The statue of Charles I. was thrown down immediately after his execution and on the pedestal these words were inscribed in gilt letters, "*Exit tyrannus Regum ultimus.*" "The tyrant is gone, the last of the Kings." This inscription was removed immediately after the Restoration, when a new statue was ordered. A Bell Tower crowned by a large grasshopper stood on one side of the chief entrance. A lofty Corinthian column with a grasshopper at the top, stood outside the north entrance overlooking the quadrangle, on the first floor were walks and about 100 shops. Whether the terms upon which these shops were originally let

were too high, or from whatever other cause does not appear, there is no doubt that for some considerable time many of them remained unoccupied. Queen Elizabeth had promised to pay a visit to the City and Exchange, and also with her Council to dine with Gresham at his mansion in Broad Street. This appears to have been a building of brick and timber, and to have consisted of a quadrangle enclosing a grass plot planted with trees, a hundred and fifty feet long, and beneath them was an open colonnade. In anticipation of the Queen's visit, Sir Thomas, who undoubtedly was a keen man of business, ten days before went round among the few shop-keepers then present and entreated them, that "they would furnish " and adorn with wares and wax lights as many shoppes " as either they could or would, and that they should " have all those so furnished, rent free for that year, " which otherwise would have been 40s. a shoppe by the " yeare." On the 23rd January, 1571, the Queen with her nobility, paid the promised visit from Broad Street, through Cornhill to the Burse. "After she had viewed " every part thereof above the ground, especially the " Pawne, which was richly furnished with all sortes of " the finest wares in the citie, she caused the same " Burse by an Heralde and a Trompet to be proclaimed " the Royale Exchange, and to be called from thenceforth " and not otherwise." In a short time Gresham was able as a result of his liberality to raise the rents of the shops to 4 marks a year and subsequently to £4. 10s. a year, when we read, "all shoppes were well furnished " according to that time, for there the Milliners or " Haberdashers sold mouse trappes, bird cages, shaving " hornes, lanthornes, jews trumps, &c. There were also " those that kept shoppes in the upper Pawne, Armorers " that sold both new and old armour, Apothecaries, " Booksellers, Goldsmiths, Glass-sellers, unto which " place many forraine princes daily send to be best " served."

The inscription on the building was as follows:—
 " Sir Thomas Gresham, Knight, at his own costs and
 " charges, to the ornament and public use of this royal
 " City of London, caused this place from the foundation
 " to be erected the 7th June, anno 1566, and is full
 " ended anno 1569." Prints of the period show this

inscription to have been written in four languages, French, Dutch, Latin and English, denoting, no doubt, that it was intended to instruct the strangers of all nations at that time assembled in London.

The sum paid for the soil was £2,208 6s. 8d., to the tenants for their leases £1,222 14s. 0d., for legal and other expenses £101 16s. 6d., making a total paid by the citizens of £3,532 17s. 2d. Sir Thomas Gresham died 20th November, 1579. On the death of Lady Gresham in 1596, the revenues of the Royal Exchange, which amounted to the yearly value of £731 5s. 0d., and Gresham House reverted to the Corporation and the Mercers' Company. A patent from the Crown, dated 3rd February, 1614 (12 James I.) confirmed them in the property. Sir Thomas Gresham's business house was in Lombard Street. It stood on the site now occupied by the banking house of Messrs. Martin & Co. Over his door was his crest, a grasshopper, by way of sign. Here was also his residence until about 1559-60, when he removed to the then more aristocratic quarter of Bishopsgate Street, where he built for himself a mansion running into Broad Street, which was known as Gresham House, and after his death as Gresham College.

The Exchange seems to have been rather a noisy place on Sundays and holydays, if we may judge from the following entry, which occurs in the Inquest Book of Cornhill Ward in the year 1574. "The Exchange was presented for that uppon the Sondaies and holy daies, there mete greate number of boyes and children and yonge roges, who as well in the fore noone as in the after noone, make such shoutinge and hollowinge, that neither the honest citizens who walke there for theire recreation can quietly walke, nor one heere another speake, neither can the parishoners in the church of St. Bartholomew near adjoininge to the Exchange, or such others as come to the sermons, therefore we humbly praye that the same may be redressed."

An entry in the Wardmote book of Cornhill Ward 1594, says that "William Gimbel, was 'Presented' for keeping typlinge in the vaults under the Exchange, and for broyling of herrings, spratts, and bacon and other things in the same vaults, noisome to the merchants and others resortinge to the Exchange."

Dean Burgon in his life of Sir Thomas Gresham, has the following:—"The form of the building," says a contemporary, "is quadrate with walks round the mayne building, supported with pillars of marble, over which walkes is a place for the sale of all kindes of wares, richly stored with varietie of all sorts." Hentzner, the German, when he visited England in 1598, was evidently struck with its appearance. "It has a great effect" says he, "whether you consider the stateliness of the building, the assemblage of different nations, or the quantities of merchandise." There are, in fact, walks above as well as below, the upper part of the building being divided into no less than one hundred small shops, from the rents of which Gresham proposed in part to reimburse himself for his outlay in its erection. An equal number of vaults were also dug beneath for the reception of merchandise, but these were found so dark and damp that they soon became of little value.

The Building itself does not seem to have been erected in a very substantial manner, for we read as early as the year 1581, from the Inquest Book of Cornhill Ward, that the Royal Exchange was "dangerous for those which walk under, part being broken and like to fall down." Two years after this a much frequented part of the building "by the insufficiency of the workmanship thereof and want of good stuff" was pronounced "greatly defective and very perilous to the walkers thereunder, in such wise as the mayne free stones of the arches thereof have fallen and a great part of the same arches are ready to fall, to the great danger of the lives of passers, young and old daily walkinge thereunder and resorting to the same Exchange." Again in 1598 the south and south-west ends of the Exchange were presented as "cracked and dangerouslie decayed." It would appear from these extracts that the building was in some way improperly constructed, or built of indifferent materials. In the same year a further presentment of the Cornhill

same year a further order was issued, that none of the shop-keepers in the Exchange be permitted to draw or hang curtains or clothes before the windows or lights of their shops, to diminish, shadow or obscure their lights, "whereby many who have come to buy their wares have been much wronged and deceived."

In 1624 the Exchange Clock was presented "for not being kept well, it standing in one of the most public places in the Cittie and being the worst kept of any Clocke." At a Court of Aldermen held in 1635, it was stated that there were certain feather makers and others, who kept shops in the upper Pawne of the Exchange and use and keep pannes of fire in their shops, upon pretence of using it in their trades, which was considered very dangerous for firing the said shops. It is now ordered by this Court that from henceforth no manner of fire in pannes or any other thing be used in any of the shops.

On Sunday night, September 2nd, 1666 the great fire of London commenced. Vincent describes in a few words, the fire as it reached the Royal Exchange. "No stately buildings so great as to resist the fury of the flames, the Royal Exchange itself, the glory of the merchants, is now invaded with much violence when the fire was confined, now quickly did it run round the galleries, filling them with flames, then descending the stairs compasseth the walkes, giving forth flaming vollies and filling the court with sheets of fire. By and bye the Kings fell all down upon their faces, and the greater part of the stone building after them (the founder's statue alone remaining), with such a noise as was dreadful and astonishing."

The building was completed in the year 1569, destroyed in the year 1666, thus standing for 97 years.

The following valuation was made at Gresham's death. "The Royal Exchange with all Howses, Buildings, Pawnes, Vaults and Profitts thereof, amount to the cleare yearly vallue of £751 5s. per annum over all chardges and reprises."

. . The Building of the . .

Second Royal Exchange.

AFTER the great fire of London, which destroyed Gresham's Building, the Royal Exchange, evidently no time was lost by the Joint Gresham Committee in taking steps to consider the best means to adopt, in order to provide temporary accommodation for the use of the citizens and merchants of the City, both the Royal Exchange and the Guildhall having been destroyed, and also to consider as to the re-erection of the Exchange. Sir John Evelyn proposed that the new Exchange should be built at Queenhithe, but it was finally resolved that it should occupy the old foundation.

On the 18th September, 1666, the Committee met to consider the situation and to take the necessary measures, in order to provide the temporary accommodation that was required.

Sir John Lawrence, Sir George Smith, and Mr. Deputy Cade were chosen as a Sub-Committee on the part of the City side, with Sir Richard Ford and two others to represent the Mercers' Company.

Gresham College not having been touched by the fire, the attention of the Committee seems naturally to have been first directed to the capabilities of this building to afford the accommodation required. Having viewed the lodgings of the seven Lecturers along with the cellars, stables, haylofts, sheds and other buildings about the College, together with the Almshouses, they were of opinion that the divinity lodgings be set apart

of London. The two large common rooms, with another little lodging room and the two studies in Dr. Hooke's possession to be given up for the City records. For the accommodation of the Mercers' Company and their Clerk to attend them, they recommend that the Civil Law Lodgings consisting of four rooms be given up. Next the Committee judged that what lodgings are void and fit for their accommodation should be set apart for such of the Aldermen as have passed the Chair and have no dwellings in the City, such compensation to be given as the Gresham Committee shall consider fair. The kitchen, two lavatories and little yard belonging to Dr. Goddard's lodgings, the said kitchen to be for the use of the Assurance Office, the two lavatories and the yard to be for the use of the Common Serjeant, Town Clarke, and four Attorneys of the Lord Mayor's Court as they can agree between them. All to give fitting compensation for the places assigned them. The Sworn Bearer to be accommodated with the lower rooms in the stable yard, now in Mr. Lasenby's possession gratis and that Mr. Lasenby have the garrat up the stable stairs at 40s. rent per annum. On the 19th October the Committee met on the Exchange ruins and gave orders for the labourers to separate the lead, iron and stone from the rubbish and appointed two foremen to overlook the work, and to take care of the materials, to have 18d. a day for their pains. The Committee were warned to meet again on Friday morning at 8 o'clock. On the 2nd November, the two City Surveyors, Mr. Mills and Mr. Jarman, were directed to view the Exchange what condition the foundations are in, what materials are remaining which may be useful in building, and to estimate what the charge for building on the old foundations may amount to. Mr. Hooke was also desired to bring in an estimate, which he seems to have done immediately. He says, "Upon examining the foundations and considering the former structure, as well as
 " I can recollect it from my memory, and by the help of
 " the parts now standing, I find that to make the pillars
 " arches, cornice and the windows of Portland stone
 " and to pave the walkes with Pinleth stone, will
 " amount to between £4,000 and £5,000, supposing
 " all the materials were new, but the paving for the

"most part seems good, the pedestals of all the pillars
 "are very little damnified by the fyre, there are more
 "than halfe bricks enough to rebuild it, there is a
 "great quantity of stone which maye be made use of,
 "the pillars and arches at both the entryes are little
 "hurt and there is a good quantity of lead which I can-
 "not make an estimate of." On the 1st February, 1667,
 the Committee resolved to meet every Monday morning
 at 8 o'clock, to consult and treat with artificers and
 workmen and also how and where to procure fit materials
 and to report to the Joint Committee. 11th February.—
 "Ordered that the Right Honourable The Lord Mayor
 "be desired forthwith to call the Grand Committee
 "together, to resolve what is to be done for speedy
 "raiseing of munny, the only engine that can give vigorous
 "motion to that great and needful worke." The City
 Surveyors were ordered to see to the removing of the
 rubbish, cleansing the arches, taking down the defective
 brick-work, and whatever may be preparatory to the build-
 ing. Also to give an estimate "how much ground would
 "be needful to make convenient streetes at both ends,
 "and to enquire who the proprietors are, and if thought
 "necessary to make such streetes, to proceed to treat
 "with the owners of the said ground, to be sixty-five
 "foote deep at both ends."

25th February.—"Ordered that the Joint Com-
 "mittee petition the King's Majesty for his order to
 "obtaine Portland stone for the rebuilding." "That a
 "noate be fixed in the quadrangle below where the
 "merchants now meete, to give notice to the several
 "artificers in the rebuilding, that the Sub-Committee
 "sit at the end of the long gallery in Gresham College
 "every Monday morning, and that this notice be in-
 "serted in the next Gazette."

25th April.—The Committee finding it very neces-
 sary at this meeting to make a choice of a Surveyor for
 overseeing the building and carrying on the design to
 the best advantage as to substantialness, ornament and
 frugality, and as Mr. Mills, the City Surveyor, has
 declared that he cannot perform that work alone, and
 the Committee being very sensible of the great burden
 lying upon him at this time, and considering that Mr.
 Jarman is the most able known artist (besides him) that

the City now hath, they unanimously recommend that Mr. Jarman proceed with the building. Ordered that four of the Committee, viz. :—two of a side shall be appointed every month to inspect workmen's bills, and to sign and give orders for the payment of the same, to see what materials are wanting, and to give orders for the providing and paying for the same. 30th May.—Mr. Jarman reported that he had been in the Isle of Portland and had agreed with the chief quarryman to pay him £100 on account of stone to be delivered at the Port of London, whereupon the Committee being satisfied that Mr. Jarman verily believes that the said payment may be safely made, and that the stone will be sent accordingly, gave orders for the said £100 to be paid by the City and Company. 20th September.—“The Committee observing that His Majesty has much concerned himselfe as to the building of the Royal Exchange, consider it their duty to present him with a view thereof, before they proceed to the maine worke.” They therefore desired that the Lord Mayor, with two of the City and two of the Company, with Mr. Jarman, wait upon His Majesty with the same, and also obtain leave to extend the south-west angle into the street.

These views were presented and viewed by His Majesty and also by Sir Thomas Denham, Surveyor General of his works, and were approved. For some time very little progress seems to have been made with the building. The foundation stone was laid on the 6th May, 1667. On the 20th October, Charles the Second came to the Exchange and fixed the first pillar on the west side of the north entrance. He was entertained by the City and Company with a chine of beef, grand dish of fowl, gammons of bacon, dried tongues, anchovies, caviare and plenty of several sorts of wine. He gave £20 in gold to the workmen. The entertainment was in a shed, built and ordered on purpose, upon the Scottish walke. On the 31st October, James the Second, then Duke of York, fixed the first stone of the pillar on the east side. On the 18th November, Prince Rupert fixed the first stone on the east side, south entrance and were both entertained by the City and Company.

The Committee finding that divers buildings lying near the Exchange were to be carried up to the prejudice of that structure, Mr. Jarman was directed to give all lawful hindrance, and to apply to the Court of Aldermen in order that Parliament may be approached, to enable the Committee to purchase such ground as may seem fit; also that the Court of Aldermen be asked to order that the wharfage of 12d. per ton., paid for landing the stone at the Bridgehouse might be taken off, as the stone was for the building of the Exchange. "Mr. Jarman was also desired to have an especial eye over all the business at the Exchange, and if he find any unnecessary persons there to turn them out of employment."

On the 16th December the Committee received a letter from the Earl of Manchester, recommending one Caius Gabriel Cibber for the making the statues for the building; His Majesty also having seen some models which were well liked, the Committee called the gentleman in and acquainted him that statues were not at present under consideration, but recommended him to apply again, when the main building was more ready. No doubt "the gentleman" did as he was advised, for we find afterwards that, similar to the first Exchange, a series of statues were placed in niches as before, representing the Kings and Queens of England from Edward I. downwards, and carved for the most part by Cibber. Those of George I. and George II. were executed by Rysbrach, and that of George III. by Wilton. It is a remarkable fact that of these statues, that of Sir Thomas Gresham which escaped injury in the destruction of the first building, was replaced in the new building and again escaped injury in the fire a second time.

The Committee also considering how much trouble they have from time to time given Sir John Denham, His Majesty's Surveyor General of Works, as well in his coming down to view the Exchange and streetes adjoining, as in furthering their addresses to His Majesty and giving them full warrants for Portland stone, desired Sir Robert Hanson. Deputy Fluëlin. Deputy Dawnay.

present him with Thirty Guinea pieces of gold, as a token of their gratitude.

The Surveyor was instructed to report forthwith what ground would be needful to be purchased on the north and south sides, in order that the Committee might be informed what would be needful for them to buy and also that the proprietors might know how better to improve the remainder of their ground. He was also instructed to take in the New River water on the north side of the Exchange, to be made use of while the building was in hand.

7th October, 1668.—The Committee having been informed that it is His Majesty's desire, that porticoes may be built on all sides of the Exchange, and they having expressed their desire to comply therewith ordered that the proprietors and leaseholders of the ground contiguous should be treated with, which was done. Mr. Esterry, who held ground at the west end demanded for the same, either £400 in ready money or a yearly rent of £20 per annum. Mr. Morris, a proprietor at the west end, demanded £700 down; Captain Loch, a proprietor at the east end, demanded £350 besides compensation to be made with his under-tenant Mr. James Cooper, the lessee for the Assurance Office took a week's time to consider whether he would part with his interest. Mr. Sweeting, one of the proprietors at the east end, expected to be paid for according to the rate that any other ground should be purchased. The Committee also treated with Mr. Gregory, the watchmaker; Mr. Webb, the milliner; and Mr. Smith, the bookseller.

The chief workmen having been ordered to attend the Committee, were demanded the reason why they have of late proceeded so slowly in the work. They alleged the cause was in the uncertainty of what was to be done. The Committee in order to remove this impediment, now ordered that it should be built with porticoes on all sides and a double row of shops, and strictly charged the workmen to proceed in their work with all vigour and diligence, and to lay on all hand that could be got, that the walls might be carried up before the frost came. Mr. Brickwood, having a piece of ground at the south-west corner, was asked to sa-

upon what terms he would part with the same. He said that he had let his house for £50 a year, and considered that his present interest was worth £500. The Committee acquainted him that the highest estimation which is generally put upon lands in the City, now lying in their ruins, is one third part of what they were worth when the houses were standing upon them, by which rule, at his own estimation, his ground was worth £17 6s. 8d. per annum, and that at fifteen years purchase was worth £255. After much talk he desired time until Saturday next to consider the matter. Mr. Sweeting again appeared before the Committee as to his former demand for £1,000 for his land at the east end, it was much debated, but no conclusion come to. Mr. Britton, the proprietor of a piece of land near the north-east corner, was desired to acquaint the Committee what he payed for the saide ground (having purchased the same since the said fyre), but he was not willing so to do and desired time for the further consideration of the matter until Wednesday, which the Committee agreed to. Upon Mr. Bates surrendering his lease of a piece of ground at the south-east corner for £50, it was agreed that the Committee assure him of a shop as near to that place as they can allot him. Sir Thomas Abdy's demand of £800 for his interest in the ground of the Antwerp Tavern was ordered to be paid, and £50 more to his tenant. " Mr. Morris, the plumber, " the owner of certain ground at the west end, for which " he formerly demanded £700, the Committee calculating " the yearly value of the houses before the fire at £72 " per annum and the third part of that as it lyes in its " ruins being £24 per annum, that sum at 15 years " purchase £360 was offered to him, but as his mother " had one-third share in the premises her consent must " be had, he therefore asked for time to consider the " offer. Edward Smith, graver, petitioned for leave to " build up a little shedd in the corner of the passage " next to Sir Thomas Bludworth's back doore, where he " may sit to worke, he paying a reasonable rent for the " same. The Committee ordered him to sett up a post " with a board or two, shewing the dimensions, against " Saturday next, for the Committee to view. Mr. Luke " Copley, who married the widow of Mr. Thomas

" Bland, deceased, scrivener, who had a little shop on
 " the north side of the Exchange which had about two
 " years to run, prayed that he might have a place there
 " againe to make an office (he being an attorney), upon
 " such reasonable terms in proportion as others have;
 " this was granted. The widow Early appeared before
 " the Committee and declared that she had by an
 " execution, seized her brother Pilkington's shop, under
 " the greate shed below, and his goods, she desired
 " leave to keep the shop open and to place her sister
 " therein to dispose of the goods and to preserve the
 " shop for her brother in case he can compound with his
 " creditors." The Committee granted her request.
 December, 1668.—Mr. Tanner informed the Committee
 that bricks were wanted for the building, that good
 bricks were not to be bought under 24s. a thousand,
 they were to be had at Walham Green, could be brought
 up by water, and delivered at the Exchange for that
 rate. He was instructed to go to the kilns and view
 them; if found good to purchase 50,000 to be brought in
 forthwith. At a Sub-Committee held on the 8th Decem-
 ber, Mr. Cartwright, the mason, brought up an estimate
 of what the charge would amount to for re-building the
 Exchange. It was not a complete estimate, but the
 Committee found that the charge for the same would be
 extravagant and which the present condition of the City
 and Company will not admit of, it was ordered therefore,
 that only the inner quadrangle be finished " until the
 " Committee do settle their business in a better method."
 " The Committee were now pleased in charity to bestow
 " £3 upon Samuel Webb, mason, who was sorely hurt
 " at the Royal Exchange in July last, upon the fall of a
 " scaffold, and resolved to agree with and pay the
 " chyrurgion for the cure." Mr. Jarman, the Architect
 of the building, having died, the Committee deferred their
 choice of a successor until the next meeting. In the
 meantime each member was desired to inform their
 judgement of persons fitt for that employment, and if
 they think meete to move such persons to attend the next
 sitting. 24th February, 1669.—The Committee having
 taken into consideration the two main discouragements

ness of the lessees and freeholders to part with their interests (unless it be upon unreasonable terms), and the greatness of the charge given in by the workmen since Mr. Jarman's death, far exceeding the estimate made by him, and the compensation which can be expected from the profits to be made of the shops, and being resolved to bring matters to an issue, they desired Sir John Lawrence, John Moore, Esq., and Colonel Nevile for the City; Sir Richard Ford, Samuel Moyer, Esq., and Rowland Wynne, Esq., for the Company, to meet as a Committee, and to call before them the present workmen or such others as they please, and by their speedy endeavours to inform themselves, what the charge of the building will really amount to and to report to this Committee.

March 1669.—Sir Robert Vyner, Alderman, offered to present a statue of His Majesty on horseback, cut in white marble, to stand upon the Royal Exchange. The Committee expressed their high sense of his noble offer and arranged to meet the Alderman at Gresham College to view the bigness of the said statue and to consider how and where it may be placed and to report. This was done and the Committee were requested to wait upon Sir Robert Vyner and to acquaint him with their thanks, that the middle of the quadrangle where it was suggested to place the statue was not a convenient spot for the following reasons: It will hinder the prospect through both doors. It will take up too much room, which is already too small for the concourse of merchants. It will hinder persons finding one another so readily, as when the quadrangle is free. It is the chief place of business. Nothing ought to be there that may give hindrance to it. The Committee reported that if the cupola to be erected on the south front be built of stone, it will cost £2,000; if of timber with stone mouldings, the charge will be but £600. The Committee inclined to the latter because the shops will be advantaged, the weight of the roof lessened, and the charge abated, and it was so agreed. It was reported that a house was being built over against St. Benet Fink's Church, which would much obstruct the sight and prospect of the Exchange down Broad Street. It was agreed to view the same. In the meantime, the Lord Mayor declared that he would order the progress of the building to be

stopped. Mrs. Saintlaw having demanded £200 for her ground in Castle Alley at the west end of the Exchange, the Committee offered her £120 for the same. She at length left herself to the favour and charity of the Committee, praying that they would consider her condition, having nothing else in the world to maintain her now in her old age. April, 1669.—The Committee agreed with William Newbery and Roger Daryes, joyners, to wainscott the inner quadrangle and to have for each yard running measure 15s., the work to be performed after the pattern already done, the stuff to be all of the best oaken wainscott, the framing of panels to be two inches thick and mitred up and down, all the panels to be one inch thick. The seats to be one inch and three-quarter thick, the step and seat to be grooved one into the other, with pieces of oak let into the wall to keep up the seat and step. It was agreed that Mr. Jeremy Gregory, the watchmaker, should assign all his interest in his ground in Cornhill, whereon his late dwelling-house stood, for the sum of £475, and as a further consideration he should have a shop for his use as near the ground aforesaid as may be, and that he shall be used kindly for the same. It was ordered that Mr. Jarman, the carpenter, speedily make and finish one of the corner cupola windows and two of the lantern lights, in order that the Committee may be able to judge of their fitness to give light to the shops, before orders are given for the whole. Mr. Morris being present his ground at the west end had been measured and found to contain about 900 feet, for which he required £600, but if the Committee would deal lightly with his late tenant Nathan Ruckly for a shop upon the same place, he would take £50 less. 30th April.—Dr. Wren, the Surveyor General of His Majesty's buildings, happening to be at Mr. Hooke's lodgings, the Committee desired his company. Having told him how much they had endeavoured to build porticoes on all sides of the Exchange and how many difficulties they had encountered, so much so, that it appears almost an impossibility to effect the matter on the east and west sides, they earnestly desired Dr. Wren (if His Majesty should consult him in the matter), to represent the Committee's design to carry up the walls on the east and west sides without any

porticoes. Mr. Morris again appeared concerning his land and informed the Committee that his mother-in-law and himself were about composing a difference between them and he hoped in a week to give his decision. It was agreed with Jeoffery Flaxney, plumber, that at his own charge he shall fetch the lead to be used either from the water-side or Gresham College, and that it be ten pounds weight in every foot square, that he lay it in a workmanlike manner on the roof, in the gutters, troughs and lead pipes as he should be directed, and that he be paid for every cwt. of lead 3s. 4d. and for every pound of solder 9d.

Mr. Sweeting was again before the Committee and was informed that they required a slip of ground on the east side, and also an airy for lights, and that he would be given complete satisfaction either in ready money or in exchange of ground, or both. Nevertheless he seemed very averse and declined any terms of accommodation.

There seems to have been a large amount of trouble with this gentleman. We find it noted that £700 was allowed him for his interest in certain premises, although the Committee declared that "in their judgement it was much more than his ground and lights were worth." A little later on there were some further negotiations with Mr. Sweeting, who owned a considerable amount of property at the east end of the building. It is there further stated of an application made by him, "The Committee thought it so unreasonable that they layed aside the thoughts of any further treaty with him." 20th May.—Esquire Davidson from the East India Company, was commissioned to treat for a new lease of the Exchange vaults, the Committee wished to make one only provision, that as the City and Company when they were in a flourishing condition, did accommodate the East India Company with the said vaults for a lease of 31 years upon terms many degrees under their value, so they doubted not (considering the heavy burden which now lies upon the two corporations), would now readily pay £200 per annum, a price nothing above their true worth, and they desired Esquire Davidson so to represent the matter, so that no dispute might be made thereof. Mr. Carpenter and Mr. Sanser were desired to clear the vaults of all the centres, between this and this day fortnight

and to carry them into St. Bartholomew's Church, the charge for which was not to amount to more than £6 or £7. Ordered that the three City Surveyors, together with Colonel Neville and Mr. Norton of this Committee, meet at the Exchange to-morrow morning at 6 o'clock, to view the timber and plant of the floors, with the scantlings, and to give their judgement as to what price may be fitting for the same. Timothy Ranson, labourer, who was appointed to look to the lead which the plumbers cut off, was now ordered to bring another labourer whom he could trust to assist him in the work, who was to have 1s. 6d per diem. 5th June.—Michael Darby, painter, complained that notwithstanding that he made a bargain with this Committee for the doing of the painting work at the Exchange, yet another, under the pretence of being the City painter, had set men to work without order. The Committee then ordered that the City Painter do no further painting until the Lord Mayor's pleasure be known. Sir John Rolinson, Sir Samuel Barnardiston, and Alderman Edwards appeared on behalf of the East India Company and offered £100 per annum and £100 fine for the vaults. The Committee unwilling that they should be put to any other use, offered them a lease for 21 years at £125 per annum and £200 fine in case the Committee will ceile it, or £100 fine if the East India Company ceile it themselves. This offer was not accepted.

July.—The following Inscription was ordered to be engraven upon a compartment over the south entrance, on the inside — the Quadrangle.

" HOC GRESSAMI PERYSTYLLIUM.
GENTIUM COMMERCIIS SACRUM
FLAMMIS EXTINGTUM, 1666.
AUGUSTIUS E CINRE RESURREXIT, 1669.
WILL. TURNERO, MILITE, PRÆTORE."

The Building was opened by the Lord Mayor, Sir William Turner, on the 28th September, 1669. The King was expected on the occasion, but was prevented being present.

The Building, no doubt, must have been opened in an incomplete state, from the amount of work which was carried out subsequent to this date.

February, 1670.—“It was now agreed and ordered
 “to be sett downe as a necessary rule to be always
 “observed, never to lett any new leases of any of the
 “Exchange Shoppes until the old ones are within three
 “yeares of expiration and the Committee doe heartily
 “recommend the observation hereof to their successors.”

All the proposals made as well to the lessees as to the sub-tenants, it was now ordered should be fairly written and shewn to Mr. Mayne, the Counsellor, for his advice and correction when he shall find any defects in the wording of the said proposals. They were then to be entered in a book and the appointed money to be paid. It was ordered also, that for the future no watchman upon the Exchange, should make any fire in the night time. The plate provided for Mr. Cartwright, the mason, by order of the Grand Committee was now presented, and by him thankfully received. 26th March.—Mr. Cartwright, the mason, presented the Committee with a draft of the frontispiece of the Royal Exchange to Cornhill, and the cupola as he advised to build it. This was approved and he was desired to use his utmost endeavours to the speedy finishing of the work. Upon Mr. Ogilby's further request to have a shop at the Exchange and shewing how much it concerned him, after his greate pains and charge in writing and printing a description of Africa, to have a public place to show his books, he was promised one either at the east or west end upon like terms as others. April.—It was now agreed between this Committee and Roger Jarman, carpenter, that he should forthwith lay the ground plates and joyces upon which the shops were to stand, the plates to be 6 inches of oak, and the joyces to be 4 inches of oak, the boards to be of good yellow deale to be paid per square £2 16s. All the iron work which should be placed on the top of the cupola to be cased with copper and richly gilt. Care was to be taken in the letting of the shops, that no persons be allowed to lodge there in the night season, to prevent the hazzard of fire, and that a watch might be kept for the security of all there concerned. The Committee pressing Mr. Cartwright, the mason, to use all diligence to hasten the finishing of the building, he promised that he would and that the north and south roofes should be on by

Midsummer next. June.—The Committee agreed that the shops under the north and south porticoes should be divided into ten feet apiece, those on the south side to be £35 rent and £30 fine, those on the north side to be £30 rent and £30 fine. The shops at the east end £35 rent and £50 fine, those at the west end the same. Of the four greate corner shops, the two on the south side were valued at £70 rent and £100 fine, and the two on the north side £60 rent and £100 fine. All the leases to be 11 years. It was resolved that five and forty feet of porticoe reaching from the south entrance westward, should be divided into four shops of equal bignesse, each to be 11 feet 3 inches. Mr. Robert Horne, a bookseller, to have one for 11 years at £40 per annum and £40 fine, and provision was to be made in his lease to prohibit him using any of the trades used in the upper Pawnes, or selling any of the commodities usually sold there, as also from letting or assigning any part of the premises to any that should sell any of the commodities aforesaid, with which he declared himself satisfied, and accepted the grant, and as an earnest gave 5s. to the poor box.

July.—The three butlers who assisted at the entertainments of His Majesty, the Duke of York, and Prince Rupert, attended and said that the £20 granted by this Committee, would do no more than pay them for what they had laid out to furnish necessaries for the entertainment, they prayed that a further allowance might be made them for their pains, hazard of plate, etc., and the charge of many servants, which they were forced to employ. It was ordered that £8 more be paid them in full of all demands. It was ordered that £200 be now paid to Roger Jarman, the carpenter, upon further account of work and he promised not to desire any more money until he should have finished the whole worke. August.—The Committee having been informed of the greate danger the Exchange was in by the late fire at Bartholomew Lane end and of the eminent service then done "by James White, virginal maker in the Old Jewry, and by two servants to Mr. Miller, the carpenter. who were verv instrumentall in stopping the

" Stanton, that he should before Lady Day next, set up
 " in the cupola of the Royal Exchange a substantial
 " workmanlike clock, the bignesse upon the square to be
 " five foote, the height about three foote, the barrele of
 " iron to be three foote diameter with six tunes, such as
 " shall be liked of, the rest of the worke to be every
 " way proportionable for the going thirty houters; that
 " it shall strike the quarters upon fower bells, that it
 " shall strike the hower, that it shall repeat at the half
 " hower, that it shall have fower dials, with hands to
 " shew the time upon the fower sides of the cupola, that
 " he shall keep the said clock in good order for the first
 " year, from Lady Day 1671 to our Lady Day 1672, for
 " all which the City and Company are to pay him £120,
 " and in case after three months experience of the going
 " of the said clocke and chimes, the Committee shall be
 " satisfied of their true performance according to their
 " design, they promised that a gratuity of £10 shall be
 " further paid him for his encouragement. And after
 " the first year the said Edward Stanton to continue the
 " keeping of the said clocke during the Committee's
 " pleasure and to be at all charges for winding and sup-
 " plying the same, for which he is to have the yearly
 " salary of £8 to be paid quarterly." January 1671.—
 Mr. Cartwright, the mason, informed the Committee
 that he was in want of stone for carrying on the works
 of the cupola and desiring them to move Dr. Wren, His
 Majesty's Surveyor General of his workes, that he may
 have his order to take the next two vessels of stone,
 which will be a means to hasten the finishing of the
 worke. This was agreed to. February.—The Com-
 mittee now desired Sir William Hooker to move the
 City Committee to give present order for the removing
 of the greate conduite in Cornhill, that soe the streete
 may be freed from all encumbrances against the time
 the tenants enter into the Royal Exchange. It was also
 agreed with Mr. Wightman, founder, for a sett of ten
 bells for the chymes of the Royal Exchange, and the
 said Mr. Wightman promised to make such a sett of

purpose they were made for, they should have liberty to refuse them, and the Committee promised that in case they should like the bells they would pay £6 5s. for each hundredweight the bells should weigh. These chimes played four times daily, at 3, 6, 9, and 12 o'clock. On Sunday the 104th Psalm; Monday—"God save the King"; Tuesday—"The Waterloo March"; Wednesday—"There's nae luck about the hoose"; Thursday—"See the Conquering Hero Comes"; Friday—"Life let us cherish"; Saturday—"Foot Guards March."

The Building seems by this time to have been nearly completed, as nothing of any moment appears until 26th May, 1671, when it was ordered that the Carpenters, who worked day work, should be from that day discharged. The cost of the Building was £58,962, in addition to the sum of £7,017 paid for land, making a total of £65,907. On the 10th November, 1759 the Exchange narrowly escaped a second conflagration from a fire which broke out at Hamlyn's Coffee House in Sweeting's Alley, the wind being westerly at the time no doubt saved the building, but the flames spread so rapidly that 13 houses were completely destroyed and several damaged, the Church of St. Benet Fink being also seriously injured. Although the cost of the building was so large it does not appear to have been erected in a substantial manner, for we find that as early as the year 1767, a petition was presented to Parliament for authority to raise the sum of £10,000 for necessary repairs. The petition states—"That the Royal Exchange "is so much decayed as to threaten its total demolition, "unless speedily and effectually repaired; and that the "said repairs are estimated at the sum of £10,000, a "sum which the present state of the revenues appropriated thereto, can by no means afford." In support of the petition Mr. William Robinson, the City Surveyor, and also Surveyor to the Trustees of the Gresham Estate, stated that he had examined into the state and condition of the building and found it in very bad repair, that the timbers were all decayed and that the building had been shored up many years. His estimate for the repairs was £10,020. Mr. Cawne, Clerk to the Mercers' Company, was examined and stated that the present state of the revenues appropriated for the

support of the Royal Exchange were greatly diminished, as by no means to afford such a sum as £10,000 to be laid out upon it. In January 1825, a report from the Gresham Committee was brought up to the Court of Common Council, with a statement of monies spent from time to time in repairing the old building and rebuilding the Tower. From the large sums spent, the building must have continued in a very bad state. From this report it appears that the amount spent, including rebuilding the Tower was £33,490 9s. 1d. There was in addition a further sum necessary to complete the work already commenced, estimated by the Surveyor at £7,374, and also expenses and commission to the Surveyor (exclusive of £600 already paid) estimated at £1,900. These important and expensive works were carried on under the superintendence of Mr. George Smith, Surveyor to the Gresham Committee, the Tower which stood in the centre of the front in Cornhill and which was entirely rebuilt by Mr. Smith, was in lieu of the fine old Tower erected by Jarman in character with the rest of the structure. At the same time the whole exterior was cleaned and rendered uniform, and the Sculptures in various parts of the building cleansed and restored. The old Tower which was taken down was a lofty structure 178 feet in height, divided into three stories, the lower being of stone, the two upper of timber finished by a cupola and large weathercock in the form of a grasshopper. The Tower which succeeded it was only 128 feet 6 inches high, and if we may believe contemporaries, the design did little credit to the Architect. Thomas Allen, in his History of London, says:—"It is to be hoped that the authorities at the Royal Exchange will act as a caution to future Architects who may be trusted to repair or restore the works of Sir Christopher Wren, not to introduce designs of their own, or if alterations are indispensably necessary, that they will learn to assimilate them to the main building, and that no one will be found hardy enough to add another pepper box Tower (and the present well deserves the appellation) to any building of our great national Architect."

On the 10th January, 1838 at 10 p.m., the fire which destroyed the building was first discovered by

two Bank watchmen, who gave the alarm. The gates had to be forced before an entrance could be made. There was at the time a severe frost and for some time neither engines or hose could be used, in fact hot water had to be procured before the engines could be got to work. By 2 in the morning the new Tower was enveloped in flames, the hands of the clock stopping at 25 minutes past 1. The three last tunes which were played on the chimes were, "Life let us cherish," "God save the Queen," and "There's nae Luck about the Hoose." The peal of eight bells, with the tenor bell, weighing 18 cwt. soon after this fell into the flames. By half-past 3 a.m. the flames had reached the eastern end of the building. Up to the middle of the following day the fire fiercely raged, but fortunately extended no further. If the wind had been from the south there is no doubt, but that the Bank and St. Bartholomew's Church, which stood at the corner of Bartholomew Lane, would have been destroyed. Thus ended the second Royal Exchange. Opened on the 28th September, 1669, destroyed on the 10th January, 1838, it lasted 169 years less three months.



. . The Building of the . . .

Third Royal Exchange.

ON March 8th, 1838, the Gresham Committee brought up a report as to the rebuilding, and recommended (1) that the Royal Exchange be rebuilt on an enlarged scale, and in such a manner as to afford increased accommodation to the mercantile interest; (2) that to improve the contiguous approaches and to render the building in all respects worthy of this great Metropolis, it would be necessary to purchase and take down the whole of the bank buildings on the western side of the Exchange and a number of houses between Cornhill and Threadneedle-street on the eastern side. The estimated expense was £200,000, of which £150,000 was to be raised on the security of the Gresham Estates, and an application to be made to the Government for a grant of £50,000. On January 17th, 1839, a further report was brought up stating that on August 16th last, Royal assent had been given to the Act "For improving the site of the Royal Exchange and the avenues thereto"; that on October 1st last, the ground plan had been prepared, and on the 9th submitted to the Lords of the Treasury for their approval; that on October 26th the Chairman and the Remembrancer waited upon the Chancellor of the Exchequer, and were informed by him that he considered that the Lords of the Treasury should have had sent for their approval, the plans and estimates for the new building, as well as the ground plan, and that, unless the point was conceded, he was not prepared to advise the Lords of the Treasury to approve of the ground plan sent. On November 3rd the following resolution, among others, was passed by the Committee and transmitted to the Chancellor of the Exchequer; "That, as the public will

" not provide any part of the funds required for the
" rebuilding of the Royal Exchange, there is no reason
" why the plan of the new Exchange should be subject
" to the approval of the Lords of the Treasury, indepen-
" dently of the great obstruction and difficulty it might
" occasion, and in the said Act no power is given to the
" Lords of the Treasury to approve the plans for re-
" building the Exchange." To that a reply was sent
dated November 30th, enclosing the following Treasury
minute: " My Lords feel every confidence that the
" Royal Exchange Committee entertains, in common
" with this Board, the most earnest anxiety that this
" very important public improvement should be carried
" out in a manner conducive to the public interest, and
" if it had been the intention of the legislature to leave
" the plans and estimates, as it had been very properly
" their intention to leave the execution of the work, to
" the City authorities, my Lords would not have con-
" sidered it to be their duty to interfere. But, as they
" considered that the object of referring this matter to
" the sanction and directions of the Treasury, was for
" the purpose of securing in Parliament the responsi-
" bility of one of the executive departments of the
" Government, my Lords cannot in the present stage of
" the proceedings, give their approval to the plans
" before them." A long conference was held with
Viscount Melbourne on December 18th, but with no
satisfactory result. On December 20th a further letter
was received from the Treasury, intimating that they
proposed bringing the matter before a Select Committee
on the meeting of Parliament, " and that there could be
" no objection on the part of this Board to the approval
" of the plans submitted to them, provided the Com-
" mittee of the Corporation will agree that if the
" Committee so appointed sanction the course hereto-
" fore proposed by my Lords, they will acquiesce in such
" recommendation and govern themselves accordingly." On
December 27th the Committee met, and resolved
that they could not adopt the proposition of the Treasury
minute, to leave the question in difference to a decision
of a Select Committee of the House of Commons; the
Committee also further resolved: " That, it having been
" represented to them that the Lords of the Treasury

" had distinctly admitted to the deputation of the City
 " of London, that they did not desire to exercise any
 " control over the building of the Royal Exchange,
 " beyond that imposed upon them by the Act of Parlia-
 " ment, propose to the Lords of the Treasury that a
 " joint case upon the construction of the Act on the
 " point in difference, be laid before counsel to be agreed
 " upon for their opinion, both parties agreeing to abide
 " by such opinion." On January 4th, 1839, the
 Gresham Committee resolved that the plans and designs
 for the new building should be procured by open compe-
 tition. On January 5th, a letter was received from the
 Treasury stating, " My Lords cannot entertain the pro-
 " position contained in the resolutions of the Trustees
 " now before them, because they consider themselves
 " bound to look to the recommendation and opinion of
 " the Committee of the House of Commons, on the faith
 " of whose report the Act was passed, continuing for a
 " further period the burden of the coal duties in consid-
 " eration of the erection of a fit and convenient Royal
 " Exchange, suited to the wants of the City of London."
 On January 12th, the Remembrancer, Mr. E. Tyrell, was
 directed to write further to the Treasury, saying, " The
 " Committee, have considered their Lordships' proposi-
 " tion that the whole matter should be referred to the
 " decision of a Select Committee of the House of
 " Commons, are of opinion that they have no power to
 " agree to such a proposal, the erection of a Royal
 " Exchange belonging exclusively to the Trustees of the
 Gresham Estates, who are bound in every expenditure
 " to have a paramount regard to the objects and interests
 " of their trust, and not to the Corporation of London.
 " During the Progress of the Act through Parliament,
 " the Corporation never contemplated that the just
 " rights of the Gresham Trustees to select the building
 " on the erection of which they proposed expending a
 " sum of not less than £150,000 would be interfered
 " with. The Committee deeply regret that any circum-
 " stances should have occurred to have delayed their
 " proceeding in the execution of the Act, and they feel
 " that they have now no other course left than to
 " present a detailed report of their proceedings, with the
 " whole of the correspondence, to the Court of Common

" Council." The Recorder was asked to give his opinion on the matter, and it was as follows: " I have perused the Act of Parliament for improving the site of the Royal Exchange, and I am of opinion that the Lords of the Treasury are not empowered to require to be submitted to their approval the plans and estimates for the building of the new Royal Exchange, but only of the site thereof, and of the avenues and approaches thereto, and I do not think their Lordships would be justified under the provision of the Act in withholding their approval of the plan of the site solely on the ground of the non-production of the plans and estimates for the new building." Then came the recommendation of the Committee: " That, under these circumstances, your Committee cannot recommend to this honourable Court to allow its consent to be given to the erection of the new Exchange, otherwise than in accordance with the opinion of the Recorder upon the construction of the said Act, the terms of which your Committee recommend this honourable Court to comply with, in order to show their willingness fully to carry out the provisions of the same. All which is respectfully submitted. Dated this 17th day of January, 1839." The report was brought up to the Court on January 17th, 1839, and the following resolution was agreed to unanimously: " That this Court deeply regret the inconvenience occasioned to the mercantile interests of this great City, by the delay in rebuilding the Royal Exchange, arising from the non-approval of the Lords of Her Majesty's Treasury of the plan of the intended site of the new Royal Exchange and the improvement adjoining, and this Court do therefore agree with the Committee in their report, and refer it back to the Committee to adopt such measures as they may deem expedient, with power to take the opinion of the law officers of this Corporation, and such other counsel as they may consider advisable, also as to the propriety of moving the Court of Queen's Bench for a mandamus to enforce the execution of the Act of Parliament against all or any parties who may be bound to act in the execution thereof and neglect or refuse to do so, and, if so advised, to make such application immediately, and

"proceed therein as they may be advised." On January 31st, 1839, a further report was brought up to the Court. The case had been submitted to the law officers of the Corporation, whose opinion was given as follows :
 " We are of opinion that the Lords of the Treasury are
 " not entitled, under the terms of the Act of Parliament,
 " to require the Corporation of London to submit for
 " their approval the plan of the intended new building
 " for the Royal Exchange. Their Lordships' functions
 " are limited to the approval of the plan for the enlarge-
 " ment and improvement of the site and of the streets
 " adjoining thereto, and also of the estimates of the
 " premises to be purchased. We are further of opinion
 " their Lordships may be required by mandamus to
 " decide upon the plan and estimates which have been
 " submitted to them, but we do not recommend any
 " application to the Court at present, as the Lords of
 " the Treasury will no doubt satisfy themselves of the
 " extent of the powers vested in them by the Act, and,
 " if we are right in our opinion on that point, it is not
 " likely that they will continue to require from the City
 " the plan of the new building. (Signed) Chas. E. Law
 (Recorder), W. W. Follett, John Minhouse (Common
 Serjeant), Robert Vaughan Richards." A copy of this
 opinion was sent to the Treasury, and a further reply
 was returned, in which it was stated: " The Bill for
 " rebuilding the Royal Exchange was introduced on the
 " authority of a Report of a Select Committee of the
 " House of Commons, and received the support of the
 " Government upon their understanding that the plans
 " and estimates of the whole work should be subject to
 " the approval and sanction of the Board of Treasury,
 " the execution of the works being confided to the City
 " authorities. It appears to their Lordships that it is
 " an entire misapprehension of the fact of the case to
 " suppose that because it is intended that the produce
 " of the coal duty is to be applied to the site only, the
 " building to be erected from other funds, therefore no
 " public control can be required in respect to the latter
 " part of the work. As the real question appears to
 " turn upon the intentions of Parliament and of the
 " Select Committee in respect to the functions assigned
 " to the Treasury, my Lords have only to express their

"determination to submit the whole of the papers to the House of Commons and to abide by the decision which may then be pronounced. They have felt this course to be that which was respectful and decorous. They felt also that Parliament, which had provided the funds without which the rebuilding of the Royal Exchange could not have been satisfactorily undertaken, had a just right to decide upon the conditions subject to which the work was to proceed. In order to bring the case under the early consideration of Parliament, they have directed that copies of all the papers and minutes relating to the questions be forthwith prepared to be laid before the House of Commons at the commencement of the ensuing Session of Parliament." The recommendation to the Court was: "That, as a decision upon an application for a mandamus could not in the opinion of counsel be obtained in the present term, we have deemed it expedient, in conformity with such opinion, to defer making an application to the Court of Queen's Bench until the next term." The following resolution was carried: "That Mr. Remembrancer do, under the guidance of the Committee, answer the letter from the Lords of the Treasury in such manner as that the correspondence may state the case of each party as shown by themselves, and that the Committee do take such steps as they may think most effectual for informing the merchants of London of the causes of the delay in re-erecting the Royal Exchange." This protracted discussion was at length terminated by the Lords of the Treasury giving their assent.

On January 23rd, 1840, a report was brought up to the Court containing an account of 58 interests dealt with and the amount of compensation paid. The premises dealt with were situate in Exchange-buildings, Threadneedle-street, Sweeting's-alley, Cornhill, Freeman's-court, Sweeting's-rents, Bank-street, Castle-alley, and Bank-buildings. The amount of compensation given varied from £12 10s. for an occupation in No. 7, Sweeting's-alley to £19,700 for a leasehold and occupation in Nos. 1 and 2, Sweeting's-rents. Bogus claims seem to have been made, as £7,402 was claimed for 87, Cornhill, and £1,653 was given; and £5,650 was

claimed for 86, Cornhill, and £1,282 was given. On May 14th, 1840, the Gresham Committee met and resolved: "That this Committee, having failed in procuring suitable plans and designs (thirty-eight designs had been sent in) for a new Royal Exchange by public competition, and having ultimately adopted the plans and designs submitted by William Tite, Esq., for a new Exchange, and it being requisite to obtain the approbation of the Court of Common Council and of the Mercers' Company to such plans and designs previous to their being laid before the Lords Commissioners of Her Majesty's Treasury, a report be forthwith prepared and transmitted to each respective Corporation." On May 18th, 1840, a report was brought up by the Committee, stating, "That the design for the erection of a new Royal Exchange sent in by William Tite, Esq., President of the Architectural Society, had been selected as the most fit in the opinion of the Joint Committee to be carried into execution"; also that the Treasury had signified their approval of the ground plan of the new building, and had given their authority to proceed with the building on the basis of the design of Mr. Tite. On May 22nd, 1840, a report was brought up to the Court, stating that twelve of the principal builders in London, had been asked to tender for the first portion of the work, the foundations, and that the Committee had agreed to accept the tender of Mr. George Webb, of St. John's Gate, Clerkenwell, for the work, at the sum of £7,638, Mr. Tite's estimate being £10,829. William Cubitt and Samuel Morton Peto were among those tendering. On May 3rd, 1841, Mr. Tite reported to the Committee that in digging for the foundations they had come upon some coins of the Emperor Vespasian and Domitian, besides several copper and wood styles used for writing on waxen tablets, and two of the tablets themselves. But the most interesting remain found was a strigil in mixed metal and in good preservation, used in the Roman baths. On September 20th, 1841, the Committee reported to the Court that they had accepted the tender of Mr. Thomas Jackson, of Pimlico, for building the new Exchange for the sum of £115,900. On January 19th, 1843, the Committee reported that

His Royal Highness Prince Albert had been pleased on January 17th to lay the first stone of the new building, and that the Bishop of London had consented to prepare a Latin inscription with an English translation to be embedded in the first stone of the edifice. The Committee further reported that they had considered it desirable that the tympanum of the portico should be embellished with suitable sculpture, and had referred the matter to Mr. William Tite. As a result they directed application to be made to gentlemen of high eminence in their profession as sculptors for designs for such decorative sculpture at an expense not exceeding £3,150, and they had agreed with Mr. Richard Westmacott to execute the work for that amount.

Laying the first stone seems to have been a very grand function. His Royal Highness arrived at half-past one on January 17th, 1842, attended by the following suite—the Duke of Wellington, Earl Delawarr, Lord Chamberlain; Earl of Jersey, Master of the Horse; Earl of Haddington, Earl of Aberdeen, Earl of Ripon, Lord Stanley, Lord Fitzgerald and Vesce; Sir Robert Peel, Chancellor of the Exchequer; Sir Henry Hardinge, Sir James Graham, and Sir E. Knatchbull. His Royal Highness was conducted to the Lord Mayor by Mr. Richard Lambert Jones, the Chairman of the Gresham Committee, and Mr. Joseph Thomas Pooley, the Master of the Mercers' Company. "The pavilion prepared for the occasion was acknowledged to be the most splendid temporary erection ever witnessed in England. Under its canopy there was accommodation for 1,500 spectators. On the top was a lanthorn surmounted by the City Arms and the shield of Britannia, and above all the Union Jack floating proudly in the breeze." Mr. Robert Sutton, junr., Upper Warden of the Mercers' Company, bearing a glass bottle containing the coins, handed the same to the Chairman of the Committee, who presented it to His Royal Highness. The Prince placed therein the coins which he had received from Sir James Shaw, Bart., Chamberlain, and the Master of the Mercers' Company. Mr. James Barnes, Clerk to the Committee, having received an English inscription encrusted in glass from Mr. Daniel Watney, House Warden of the Mercers' Company, read the same as

follows: "This first stone of the new Royal Exchange
 " was laid by His Royal Highness the Prince Albert,
 " Consort of Her Most Gracious Majesty Queen Victoria,
 " in the month of January, 1842, and in the fifth year of
 " her reign.—William Tite, Architect; Apsley Pellatt,
 " Glass Incrustator." His Royal Highness then placed
 the bottle in the well prepared for it. Mr. Barnes then
 handed to the Architect a zinc plate, bearing a Latin
 inscription and English translation as prepared by the
 Bishop of London, which were read by Mr. Tite. The
 translation of the Latin inscription was as follows: "Sir
 " Thomas Gresham, Knight, erected at his own charge
 " a building and colonnade for the convenience of those
 " persons who in this renowned mart might carry on the
 " commerce of the world, adding thereto for the relief of
 " indigence, and for the advancement of literature and
 " science, an almshouse and a college of lectures, the
 " City of London aiding him, Queen Elizabeth favour-
 " ing the design, and when the work was completed
 " opening in person with a solemn procession. Having
 " been reduced to ashes, together with almost the entire
 " city, by a calamitous and wide-spreading conflagra-
 " tion, they were rebuilt in a more splendid form by the
 " City of London and the ancient Company of Mercers,
 " King Charles the Second commencing the building on
 " October 23rd, 1667; and when they had again been
 " destroyed by fire on January 16th, 1838, the same
 " bodies undertaking the work determined to restore
 " them at their own cost on an enlarged and more
 " ornamental plan, the munificence of Parliament pro-
 " viding the means of extending the site and of widening
 " the approaches and crooked streets in every direction,
 " in order that there might at length arise, under the
 " auspices of Queen Victoria, built a third time from the
 " ground, an Exchange worthy of this great nation and
 " City, and suited to the vastness of a commerce extend-
 " ed to the circumference of the habitable globe. His
 " Royal Highness Prince Albert of Saxe-Coburg and
 " Gotha, Consort of Her Sacred Majesty, laid the first
 " stone on the 17th January, 1842, in the Mayoralty of
 " the Right Honourable John Pirie. Architect, William
 " Tite, F.R.S. May God, our Preserver, ward off
 " destruction from this building and from the whole

"City." The plate with the above inscription was then deposited in the stone by His Royal Highness. The stone, which was of granite and weighed nearly four tons, was lowered to its place under the direction of Mr. Thomas Jackson, the Contractor. Prayer was said by the Rev. Henry Thomas, the Lord Mayor's Chaplain. "In conclusion, the charity children of Broad-street Ward, who were placed in the orchestra, sang the National Anthem, the band and company joining in the chorus. Three cheers were then given for His Royal Highness, after which the Lord Mayor, with His Royal Highness and the distinguished persons invited, returned in procession to dine at the Mansion House, and partook of a sumptuous entertainment furnished by his Lordship on the occasion." On February 4th, 1842, the Committee passed and ordered for payment the bills in connection with the ceremony, amounting to £1,176 19s. 1d., and also a bill from Mr. Edgington for the pavilion, £351 18s. 2d.

On April 20th, 1842, the Committee made an arrangement with Mr. Charles Smith for the architectural carvings required in the new building, the cost being agreed at £6,400. On June 24th, an order was made for the payment of £500 to Mr. Tite for his commission, this being the second payment. On October 24th, a further payment of £1,000 was made to Mr. Tite for his commission. Mr. Tite was authorized to apply to the Astronomer Royal, Professor Airey, for assistance and information as to the mechanism of a clock for the Tower. On April 30th, 1843, the Committee attended by Mr. Tite, proceeded to view the works of the new buildings, and directed the clerk to leave £10 for the workmen. A further warrant for £500 was signed for payment to Mr. Tite for his commission. On July 25th, tenders were opened for the clock and machinery of chimes (exclusive of the bells), and the tender of Mr. Dent for £700, being the lowest, was accepted. "Mr. Tite stated that the casting of large bells was almost exclusively in the hands of Mr. Charles Mears, of Whitechapel, from whom he had obtained the follow-

“ ‘ 88 cwt., at £6 1s. 4d. per cwt., £533 7s. 4d. Oak
 “ ‘ frame and fixing bells complete, £82.’ ” This was
 accepted. On October 27th, Mr. Tite reported that he
 had heard many of the chimes in Belgium and Holland,
 and strongly recommended the Committee to increase
 the number of bells from nine to fifteen, at an extra cost
 of about £290. This was agreed to by the Committee.
 On December 20th, the architect reported that the
 grasshopper vane, which had been preserved when the
 old building was burnt down, had been repaired and re-
 gilt, and was fixed in its place on the 8th inst. On
 January 23rd, 1844, a further payment of £500 was
 ordered to Mr. Tite on account of his commission on
 March 29th. It was resolved that £5,000 be appropri-
 ated for additional sculptural decorations. Mr. Tite
 recommended that a statue of Sir Thomas Gresham be
 placed in the niche of the tower at the east end, that the
 two niches facing Bartholomew-lane be filled by statues
 of Sir Richard Whittington and Sir Hugh Myddelton,
 that at the west end over the great central entrance, the
 semi-circular archway be filled by the Royal Arms with
 supporters, and that for the two central pedestals of the
 north and south fronts four statues be provided, repre-
 senting the four quarters of the world. On April 26th
 it was resolved to erect a statue of Her Majesty the
 Queen in the centre of the merchants' area, the work to
 be entrusted to Mr. Lough at a cost of 1,000 guineas.
 A statue of Queen Elizabeth was ordered to be placed in
 the south-east angle of the area, and the work was
 entrusted to Mr. Watson at a cost of £500. Also the
 Committee ordered that the statue of King Charles II.,
 which stood in the centre of the area of the late Ex-
 change, should be placed at the north-east angle of the
 area. “ By which arrangement the statues of the three
 “ sovereigns in whose reign this national edifice had
 “ been erected, would appropriately decorate the in-
 “ terior.” Mr. Behnes was entrusted with the execution
 of the statue of Sir Thomas Gresham at a cost of
 550 guineas. Mr. Joseph and Mr. Carew were entrusted
 with the statues of Sir Richard Whittington and Sir
 Hugh Myddelton at a cost of £400 each. Mr. Tite
 brought before the Committee a proposal for adopting
 an embellishment on the ceiling of the ambulatory by a

series of encaustic paintings in wax, in accordance with a design by Mr. Frederick Sang. Mr. Tite gave these interesting particulars as to his proposal: "This mode of painting, or some modification of it, is known to be of the greatest antiquity, and it is quite certain that it was used by the Greeks and Romans. The Greek works have perished, but in the Roman baths at Rome, though exposed to dampness and every vicissitude of the weather for about two thousand years, the paintings in wax still preserve their freshness and vividness of colour. Within the last twenty or thirty years this long-lost art appears to have been revived, and in this material many very large pictures at Munich, and most part of the Church of the Madeleine, and other public buildings at Paris have been decorated. In this country, I believe, it was first introduced by Mr. Barry at the Travellers' Club. Its advantages are greater freedom and beauty of colour than oil painting, and greater economy and durability. The actual experience of the present day does not extend to more than twenty-five years at the most, and if we have recovered the method used by the Romans—which it is believed we have—we can offer an experience of two thousand years in proof of the durability of encaustic painting. It could be introduced with great propriety and effect in the situation pointed out by me." It was resolved that the work be carried out and entrusted to Mr. Sang, at a cost of £1,740. A warrant was signed for £500 commission to Mr. Tite on May 31st. The Committee proceeded to view the buildings, and authorized the clerk to give £5 to the sick fund and £5 to the workmen. Mr. Tite reported that about twenty-eight artists and workmen were employed in the decoration of the ceilings, exclusive of Mr. Sang himself; about two-thirds of these were Germans and the remainder Englishmen. On June 28th it was resolved, "That Mr. Behnes be informed by Mr. Tite it is the wish of this Committee that he do see a full-length portrait of Sir Thomas Gresham, by Holbein, now at Mr. Thurston's, Bottesdale, Suffolk,

" ceiling, be adopted in the panels and corners of the
 " ambulatory, and that Mr. Sang be employed to
 " execute the same at a cost not exceeding £500."

On September 16th the Lord Mayor was requested to obtain the pleasure of Her Majesty, through the Secretary of State, " Whether it would be most agree-
 " able to Her Majesty to partake of an entertainment
 " by the Gresham Committee upon the occasion of the
 " opening of the Royal Exchange, either at the Royal
 " Exchange, the Mansion House, or at the Guildhall."
 On September 20th the Lord Mayor informed the Committee that he had waited on Sir James Graham, the Secretary of State, and had learnt from him that it would be more convenient to Her Majesty to receive any entertainment at the Royal Exchange. On October 28th, 1844, we find the following minute: " This being
 " the day appointed for the ceremonial of opening the
 " new Exchange, the Committee met at Mercers' Hall,
 " whence, after partaking of breakfast, they proceeded
 " to the building to receive the invited guests and await
 " the arrival of Her Majesty and His Royal Highness
 " the Prince Albert, with other members of the Royal
 " Family. Her Majesty, on her arrival at the great
 " eastern entrance, was received by the Lord Mayor,
 " Richard Lambert Jones, Esq., Chairman of the
 " Gresham Committee, George Aston, Esq., Master of
 " the Mercers' Company, and the other members of the
 " Gresham Committee, and having entered the building,
 " preceded by the Lord Mayor bearing the City Sword
 " of State, the procession was formed in the following
 " order, conducted by Mr. Firth, principal clerk to the
 " Town Clerk: Trumpeters; James Barnes, Esq., Clerk
 " to the Gresham Committee; William Tite, Esq.,
 " Architect; George Palmer, jun., Esq., Jonathan
 " Charles Prior, Esq., William Laurence, Esq., Robert
 " Sutton, Esq., Jacob George Cope, Esq., James Sutton,
 " Esq., James Watney, Esq., George Palmer, Esq.,
 " M.P., John Humphery, Esq., M.P., Sir Chapman
 " Marshall, George Aston, Esq., the Master of the
 " Mercers' Company; R. L. Jones, Esq., Chairman of the
 " Committee; Edward Tyrrell, Esq., Remembrancer;
 " Thomas Sidney, Esq., and William Hunter, Esq.,
 " Sheriffs: the Aldermen below the chair; the Hon.

" Charles Ewan Lane, Q.C., Recorder; the Aldermen
 " above the chair; the Right Hon. William Magnay,
 " Lord Mayor. Her Majesty the Queen and Prince
 " Albert, followed by Her Majesty's Officers of State.
 " Her Majesty, having been conducted round the
 " ambulatory and across the open area to the stairs
 " leading to Lloyd's room, went up the stairs into the
 " vestibule, and from thence into the commercial room,
 " where Her Majesty was preceded by the Lord Mayor
 " only, the procession waiting in the vestibule for Her
 " Majesty's return; immediately after which Her
 " Majesty passed into the subscribers' room, and from
 " thence to the throne room, prepared for the presenta-
 " tion of the address. Her Majesty having taken her
 " seat on the throne, the Lord Mayor, Aldermen, the
 " Members of the two Corporations and of the Gresham
 " Committee formed in front of Her Majesty, when the
 " address was presented. To which Her Majesty was
 " pleased to return a most gracious answer. Upon the
 " conclusion of Her Majesty's reply, she graciously in-
 " timated her intention of conferring a baronetcy upon
 " the Lord Mayor in commemoration of the event. The
 " *déjeuner* shortly afterwards took place, at the conclu-
 " sion of which Her Majesty, preceded as upon her
 " arrival, went to the quadrangle, in the centre of which
 " Her Majesty was graciously pleased to make the
 " following declaration: 'It is my Royal will and
 " 'pleasure that this building be hereafter called the
 " 'Royal Exchange.'" On November 1st a warrant
 " for £500 was drawn for payment to Messrs. Staples on
 " account of their contract for providing the entertainment.
 " Professor Airey reported, "I regard the clock as being
 " highly creditable to the Exchange Committee and to
 " the maker, Mr. Dent. I have no doubt it is the best
 " public clock in the world." A letter was read from
 " Professor Taylor as to the sound of some of the bells
 " in the tower. "It was ordered that Messrs. Mears
 " be required to remove such of the bells as are not
 " satisfactory, and to replace them with others to the
 " satisfaction of Professor Taylor." Mr. Wyon sub-
 " mitted a model and sketch of the medal in commemora-
 " tion of the opening of the Royal Exchange, the charge
 " for the model and die being £210. This was approved.

On November 29th the attention of the Committee was drawn to the imperfect state of the chimes of the clock, and it was "Resolved that Messrs. Mears be informed "of the Committee's surprise and disappointment that "those defects had not yet been remedied." On December 18th a further warrant for £850 in favor of Messrs. Staples on account of the entertainment was drawn and also one for £853 to Mr. Thomas Jackson for fittings, together with other warrants for about £1,600 in payment of expenses incurred in the opening of the building. On February 28th, 1845, it was "Resolved that the recasting of the whole peal of bells, as "proposed by Messrs. Mears, be adopted at an additional "expense of £650, not to be paid until the Committee are "satisfied with the tone of the same." On February 3rd, 1846, Professor Taylor reported that three of the upper bells were positively out of tune, and the lower part of the clef was far from perfection. Mr. Mears admitted that some improvement might be made, and said he would do all in his power to make them perfect. On May 25th, Professor Taylor reported that the tone of the bells was still very far from perfect, and also offered to meet any professional gentleman on the subject, but declined to meet Messrs. Mears. Messrs. Mears wrote that they had consulted Mr. Novello on the tone of the bells. A warrant for £700 on account of commission was drawn for payment to Mr. Tite. On November 20th a letter was read from Professor Taylor stating that he could not certify the tone of the bells, and requesting the Committee to relieve him from his responsibility by the adoption of some other professional opinion. On December 11th, it was resolved, "That it "be referred to Mr. Tite to endeavour to obtain on the "part of the Committee, the opinions of Sir H. R. Bishop "and T. Cooke on the tone and tune of the bells, and "should they find any objection to the peal, or any part "of it, to state what these objections are." On January 14th, 1847, these gentlemen reported their opinion that the bells were not in tune, that the quality was not equal throughout, and that the two upper bells were harsh. It was resolved to refer the matter to the City Solicitor to report what course the Committee should take. Messrs. Mears' account for these bells was ultimately

paid, amounting in all to £1,680 2s. 2d. In February, 1851, the bells still being considered most unsatisfactory, Mons. Jullien was asked to report. In this report he stated that the tower was too small and too low for the size of the bells. In March 1851, Messrs. Taylor of Loughborough, were ordered to recast the entire peal, which was done at a cost of £138. In February, 1852, the peal being ready for fixing, they found the framework put up by Mr. Mears to be so imperfect that a new frame had to be made at a cost of £230. This concluded the whole of the transactions connected with the rebuilding, the entire charges being as follows: Moneys expended in improving the site and avenues adjoining thereto, £233,700 7s. 4½d.; moneys expended in rebuilding amount to £168,534 6s. This sum includes the amounts expended on the ceremonies of laying the first stone and also of the opening; also the architectural commission, which amounted to £3,350.

In the year 1883, many representations having been made to the Committees by the merchants and others attending the Exchange as to the inconvenience and discomfort to them occasioned by the centre area being open, it was determined to cover it in with a glass and iron roof. Several designs were sent in for the work, that of Mr. Charles Barry being selected. This work was carried out at an expense of £20,000, and has been much admired for its elegance and lightness. The electric light has since been installed in the centre area, and is much appreciated. We come down now to recent years.

In June, 1894, the chimes which had been in use for 50 years, having been set up in the Tower by Dent in 1844, came entirely to grief. The Gresham Committee decided to call in Messrs. Gillett and Johnston of Croydon, to advise them in the matter. It was found that the carillon machine was entirely worn out and would have to be replaced by a new one. It was decided to embrace the opportunity of improving and enlarging the musical repertoire of the chimes, this consisted of but four tunes, namely: "The Old Hundredth"

thus enabling the new chimes to be played in a lower key, these consist of a carillon machine with three interchangeable barrels, each barrel playing seven tunes, or a total of twenty one tunes, divided as follows: An English barrel, with seven English airs; a Scotch barrel, with seven Scotch airs; and an Irish barrel, with seven Irish airs. There is thus an English week, a Scotch week, and an Irish week. The airs selected are as follows, in their order, beginning with Monday:—

ENGLISH WEEK.

- " God Bless the Prince of Wales."
- " The Bailiff's Daughter."
- " Rule Britannia."
- " O Dear, What Can the Matter Be? "
- " Tom Bowling."
- " God Save the Queen."
- " When I survey." (Rockingham).

SCOTCH WEEK.

- " Auld Lang Syne."
- " Kelvin Grove."
- " Keel Row."
- " Blue Bells of Scotland."
- " Ye Banks and Braes."
- " Nae Luck About the Hoose."
- " Hanover."

IRISH WEEK.

- " Believe Me if All."
- " The Minstrel Boy."
- " The Last Rose of Summer."
- " Kathleen Mavourneen."
- " The Harp That Once."
- " St. Patrick's Day."
- " Abide With Me."

The new chimes were set in motion in July 1895 by the Master of the Mercers' Company, in the presence of several Members of the Company and also of the Gresham Committee. The entire repertoire of tunes, twenty one in all being played through, while enormous crowds of people in the street listened with great pleasure.

The last and most important additions to the building were made this year, when the Lord Mayor unveiled two large frescoes on the panels of the interior of the building, one being presented and painted by Sir Frederic Leighton, and the other painted to the order of Mr. Deputy Snowden by Mr. McBeth. This is only the

commencement of a very great work which the Gresham Committee have undertaken—the painting and filling in of the entire set of 24 panels round the ambulatory of the interior of the building. It is intended that they shall be filled in with subjects typifying liberty, commerce, and education, in especial connection with the history of the City of London. The following is the list of subjects suggested: (1) Alfred the Great repairing the walls of the City of London; (2) William the Conqueror granting a charter to the citizens of London; (3) William II. building the Tower of London; (4) Henry II., Founder of the Hospital of St. Thomas of Acon; (5) John signing Magna Charter; (6) Scene of a folk-mote held in St. Paul's Churchyard; (7) Edward II., the famous banquet at the Tower; (8) Edward III., the entertainment of the five Kings by the Vintners' Company; (9) Richard II., the insurrection of Wat Tyler; (10) Sir Richard Whittington and his charities; (11) Henry VI. marching of the trained bands to Barnet; (12) Edward IV., the charter of Charles the Bold to the Merchant Adventurers; (13) Richard III., the crown offered to Richard III. at Baynard's Castle; (14) Henry VII., foundation of St. Paul's School by Dean Colet; (15) Queen Elizabeth, the opening of the Royal Exchange; (16) Charles I. demanding the five members at Guildhall; (17) Charles II. the opening of the second Royal Exchange; (18) William III. and Mary, founding of the Bank of England; (19) William IV. opening new London Bridge; and (20) Victoria, the opening of the third Royal Exchange. Two panels are to be filled with subjects to represent the commerce of the City—one in early times, and the other in the present day. Two panels are to be filled with portrait groups of Merchants and others famous in the annals of the City. Of the above list of subjects No. 20 is that chosen by Mr. Deputy Snowden for his gift, and Early Commerce that chosen by Sir Frederic Leighton. The Corporation have decided to give one panel, No. 2 being the subject selected. The Mercers' Company have also decided to present one. Other panels have been promised by some of the City Companies, and also by private individuals connected with the business and commerce of the City.

On the 19th June, 1896, being the fifty-ninth anniversary of Her Majesty's accession to the throne, the statue of Queen Victoria was unveiled by the Lord Mayor, Sir Walter Wilkin, in the presence of the Members of the Corporation and the Mercers' Company. The Rev. Meyrick Sutton, Master of the Company, in asking the Lord Mayor on behalf of himself and the Gresham Committee to unveil the statue, said: "My Lord Mayor—In the year 1889 the Gresham Committee, which, as your Lordship is aware, is composed of 12 Members appointed by the Corporation of London and 12 Members appointed by the Mercers' Company, were dissatisfied with the statue of the Queen then existing in the Royal Exchange. This statue was erected in the year 1845; it had suffered very seriously from the effects of the atmosphere at a time when the Royal Exchange was not covered by a roof, and had been cleaned and repaired until at last it bore no resemblance whatever to the illustrious lady whose features it was supposed to portray. The Committee requested Lord Leighton (then Sir Frederic Leighton, Bart.), the President of the Royal Academy, to favour them with his opinion as to the treatment which should be adopted with a view to the restoration, if possible, of the statue, and he advised that there was no means of restoring the statue, and that it would be better to remove and replace it. Acting upon this advice, and with the sanction of the Court of Common Council and of the Court of Assistants of the Mercers' Company, the Committee after much consideration, requested Mr. Hamo Thornycroft, R.A., to execute a statue in marble representing Her Majesty at the time when the Royal Exchange was opened in 1844; and a sketch model having been presented by Mr. Thornycroft, was approved by H.R.H. the Princess Louise, and the commission was given to Mr. Thornycroft in the month of October, 1891. Difficulty was experienced in obtaining a sufficiently large and pure block of marble, and it was sometime before the statue could be commenced. It is now completed, and I think that Mr. Thornycroft is to be congratulated, as well as the Gresham Committee, on the success which has crowned his efforts. Some idea

"of the labour which has been bestowed upon the statue may be gained from the fact that the block of marble when it went into Mr. Thornycroft's studio weighed about 11 tons, and that it has been reduced by the process of cutting to between four and five tons. It represents Her Majesty at the date when she graciously opened the Royal Exchange in 1844. She is wearing her crown and the Riband and Order of the Garter, holding in her right hand a sceptre, and in her left a small figure of Victory alighting on an orb, emblematical of government and universal dominion. The whole work is 18 ft. high, and has been erected at the joint expense of the Corporation and of the Mercers' Company. It now only remains for me to ask your Lordship to unveil the statue."

The Lord Mayor having replied, he advanced to the statue accompanied by Mr. Thornycroft and unveiled it amid long and loud cheering, after which the Band played the National Anthem.

The building, together with Gresham College, and the lectures connected therewith, is under the charge of a Committee consisting of Members of the Corporation, with the Lord Mayor as an *ex-officio* Member, and Members of the Court of the Mercers' Company. All revenues and outgoings are shared in equal moieties by these two bodies. The Corporation does not, and will not for some time, receive any benefit or income from this source. There is at the present time a remaining balance of loan unpaid amounting to £67,000. This is being gradually paid off, but the payment of principal and interest absorbs the whole of the revenue belonging to the City's moiety of the estate. Therefore, no moneys whatever from this source of revenue find their way into the City's cash.



The Wellington Statue.

AS early as the year 1836, a Meeting was held at the Mansion House and a Committee formed under the Presidency of the Right Hon. S. T. Copeland, Lord Mayor, when the following resolution was agreed to:—
“ We, whose names are hereunder written, request your Lordship will, on an early day, convene a Public Meeting, to promote the erection of a Statue of His Grace the Duke of Wellington, in testimony of the gratitude entertained for his indefatigable exertions in promoting the improvements connected with the building of London Bridge and the approaches to the City of London and Borough of Southwark.”

Then follow the signatures.

In compliance with this a Public Meeting was held and a Committee formed to carry out the object and to gather in subscriptions. In 1837 it was decided that the Statue should be equestrian, that it should be erected in the space between the Bank and the Mansion House, and that Sir Francis Chantry should be the Artist employed to carry out the work. In December 1838, Sir Francis Chantry laid before the Committee a letter he had received from the Chancellor of the Exchequer, stating, that it had been “ a matter of high gratification to Her Majesty's Government to appropriate towards the Statue of His Grace the Duke of Wellington the brass ordnance which had been originally intended for a similar purpose in Dublin, and which is no longer required for that destination.” The value of the metal alluded to may be computed at £1,595. In 1841, and before the completion of the Statue, Sir Francis Chantry died, the completion of the work was entrusted by the Committee to two of the pupils of the late Artist. The Statue was completed and its inauguration took place on the 18th June, 1844. The total cost, not including the value of the metal given, was £9,000.

The Gresham Lectures.

BY Sir Thomas Gresham's Will, dated 5th July, 1575, was, after the determination of a particular estate, given to the Corporation of London for 50 years, and the other moiety to the Mercers' Company for 50 years, upon trust that the Corporation should yearly give and distribute £200 (namely £50 each) for the maintenance and finding of four persons to be chosen and appointed by the said Corporation meet to read the Lectures of Divinity, Astronomy, Music and Geometry within the dwelling house of the testator in the parish of St. Helen and St. Peter le Poor, and also £50 yearly in money for the relief of poor persons and prisoners in the prisons of Ludgate, Newgate, the King's Bench, the Marshalsea, and the Wood Street Compter, namely £10 to each prison.¹

By the Mercers' Company £150 per annum, or £50 each, was to be given to three persons to be appointed by the Company to read the Lectures on Law, Physic and Rhetoric, also within the testator's dwelling house. The said Company was also yearly to expend £100 in and about the expenses of a feast or dinner for the whole Company, to be made in the Mercers' Hall, at every their quarter days for the sum of £25. Also £50 for the relief of poor persons and prisoners in Christ's Hospital, St. Bartholomew's Hospital, Bethlehem Hospital, St. Thomas's Hospital, and the Poultry Compter, namely £10 each.²

The testator also gave to the Corporation his eight almshouses, situate at the back of his said Mansion House,

to place eight poor and impotent persons in the same, and to pay them the yearly sum each of £6 13s. 4d., and by another clause in the Will his said Mansion House with the gardens were devised to the said Corporation and Company, to hold in common for the term of 50 years upon trust, to permit the seven Lecturers to have the occupation thereof, to "inhabit, study and daily to read the said several Lectures" and his Will was that "none of the Lecturers be married persons."

Sir Thomas Gresham died in 1579 and the inheritance of the premises granted by the Will was confirmed to the City and Mercers' Company by an Act of Parliament, passed in the 23rd year of Elizabeth, by which, among other provisions, it was enacted that the buildings in London called the Royal Exchange and all shops adjoining thereto, should be to Dame Anne Gresham during her life and after her decease, one moiety thereof to the Corporation and the other moiety to the Mercers' Company.

Lady Gresham dying in 1596 the City and Company came into possession of the property, and in the following year certain ordinances were made and resolved upon for the regulation of the Collegiate Establishment at Gresham House, as appears by a copy amongst the old records in the possession of the Gresham Committee.

These Ordinances are dated 16th January, 1577 and are stated to be under the seals of the corporate bodies and to have received the signatures of the Lecturers and are made between the Mayor, etc. of London on the first part, the Wardens and Commonalty of the Mercers' Company on the second part, and the Lecturers already appointed and placed in Gresham House on the third part.

It is ordained as follows:—That the seven persons already appointed should have the occupation of the said Mansion House and gardens, and inhabit, study and daily to read the said several Lectures mentioned in the Will of Sir Thomas Gresham.

"The solemn Lectures of Divinity shall be publicly read in the place appointed twice every week in each term, one whole hour to be in Latin every Wednesday in the morning from 8 till 9 o'clock, and the second

" Lecture to be in English on the afternoon of the same
 " day from 2 till 3 o'clock. And forasmuch as great and
 " special care ought to be had touching the matters and
 " points of doctrine that are to be handled, which are not
 " to be enlarged or mingled with exhortation, being im-
 " proper for a public Lecture and for that great need is
 " at this present time that the common people be well
 " grounded in the chief points of Christian religion, and
 " that the common adversary, the Popish Church, and
 " other authors of new sects and strange opinions may be
 " refuted and met withal, it is thought fit that the
 " Divinity reader employ his time in these said solemn
 " Lectures in the sound handling of such controversies
 " as concern the chief points of our Christian faith,
 " especially those wherein the Church of England dif-
 " fereth from the common adversaries the Papists and other
 " sectaries, wherein he shall endeavour to confirm truth
 " of doctrine now established in the Church of England
 " and to refute the adverse party and with great con-
 " science and circumspection to boult' out the true state of
 " every controversy, specially drawn from the Council of
 " Trente and the late writers of refined Popery, and to
 " overthrow their false opinions first with Scripture, then
 " with consent of antiquity, and lastly with schoolmen
 " and chief writers, provided always that he shall not
 " impugn any doctrine, rite, order or ceremony received
 " and allowed in the Church of England."

" The solemn Lectures of Law are to be read twice
 " every week in the term for one hour, viz., threequarters
 " of an hour in Latin, and the other quarter in English,
 " which shall be a brief recapitulation of that which was
 " read in Latin, the hours appointed being every Tuesday
 " between 8 and 9 in the morning, and from 2 to 3 in the
 " afternoon."

" The solemn Lecture of Physic is to be read twice
 " in the week on Mondays at the same hours as the
 " other Lectures. Touching the matter of the said
 " solemn Lecture, it is wished that herein he follow
 " Fornilius his method, by reading first, physiology, then
 " pathology, and last therapeutics, whereby the body of
 " the said art may be better imprinted by good method

" in the studious auditors, than be disjointed and delivered out of order by exposition of some parts of Galen and Hippocrates."

The solemn Lectures of Astronomy and Geometry are to "be read in like manner on Thursdays at the same hours. The Astronomy reader is to read in his solemn Lectures first, the principles of the sphere, and the theoriques of the planets, and the use of the astrolabe and the staff, and other common instruments for the capacity of mariners, which being read and opened, he shall apply them to use by reading geography and the art of navigation in some one term of every year."

" The solemn Rhetorick Lecture is to be read twice every week in the term upon Saturdays at the same hours."

" The solemn Music Lecture is to be read twice every week in manner following. The theorique part for one half hour or thereabout and the practique part by consent of voice or of instruments for the rest of the hour, the first to be read in Latin, the second in English. The days appointed are Thursdays and Saturdays, between the hours of 3 and 4 and because at this time Mr. Doctor Bull is commended to the place by the Queen's most excellent majesty, being not able to speak Latin, his Lectures are permitted to be altogether in English, so long as he shall continue the place of the Music Lecturer there."

" Further for more order and comeliness sake it is thought meet that the Lecturers shall read the Lectures in their hoods according to their degrees in the Universities."

There are also certain directions with regard to the government of the house and of the Lecturers who inhabit it. They have to reside in the house, to maintain a common table upon warning by the Mayor, etc., and the Company, not to entertain above seven persons at the table, to use no games except shooting and bowling, no part of the house to be let.

" Touching the private demeanour of the said Lecturers, it is thought meet and ordered that if any of the readers (which God forbid) shall be convicted of any great offence or shall be found so remiss in his public reading as that the end of the foundation shall

" be neglected, or shall obstinately impugn the rules and
 " orders of the house, then the Mayor and the Wardens
 " for the time being may proceed to deprivation of the
 " reader who shall so offend, and some other fit person is
 " to be elected."

The Seven Lecturers thus established in the Mansion House of Sir Thomas Gresham, which assumed the title of Gresham College, continued to deliver their Lectures there until about the year 1768, with occasional intermissions, one after the great fire of London, when the premises were, during the rebuilding of the City, appropriated to other purposes.

John Bull was the first Professor of Music at the College, being appointed March, 1596, on the recommendation of Queen Elizabeth. He was born in 1563, and educated under the care of William Blitheman, a celebrated musician of the time, and Organist of the Chapel to Queen Elizabeth. In 1591 he succeeded his master in this appointment. Mr. Blitheman was buried in the Church of St. Nicholas Olave, where a monument with the following inscription was erected to his memory, and is reproduced here because his pupil's name is mentioned in it:—

" Here Blitheman lies, a worthy wight
 " Who feared God above,
 " A friend to all, a foe to none,
 " Whom rich and poor did love;
 " Of Prince's Chappell, Gentleman,
 " Unto his dying day,
 " Whom all tooke greate delight to heare
 " Him on the organ play;
 " Whose passing skill in musicke's art
 " A scholar left behinde,
 " John Bull by name, his master's minde
 " Expressing in each kinde:
 " But nothing here continues long,
 " Nor resting place can have,
 " His soul departed hence to heaven,
 " His body here in grave.
 " He died on Whitsunday,
 " Anno Domini MDXCI."

John Bull resigned the Professorship in December, 1607. After the death of Elizabeth, he became chief Organist to King James. On the 16th July, 1607, His Majesty and Prince Henry, with many of the nobility and other honourable persons, dined at Merchant Taylors'

Hall, it being the election day of the Master and Wardens, when the Company's roll being offered to His Majesty, he said he was already free of another Company. During their stay they were entertained with a great variety of music, both voices and instruments, as likewise with several speeches. And while the King sat at dinner, Dr. Bull who, as Stow says, "was free of their Company, being in a citizen's gowne, cappe and hood, played most excellent melodye upon a small payre of organs placed there for that purpose only." His portrait is yet preserved in the public music school at Oxford, among other famous artists and Professors in that faculty, where they hang round the room. It is painted on a board, as the manner then was, in the habit of a Professor of Music. On the left side of the head are the words:—

"AN AETATIS SYAE 26, 1589"

and on the right side a looking glass, upon which is placed a skull with a bone across the mouth. Round the four sides of the frame is written the following distich, which may claim a place here rather for its antiquity than the goodness of the poetry:—

"The bull by force in field doth raigne,
But Bull by skill good will doth gayne."

Mr. Gunter, who was appointed Astronomy Lecturer in 1619, was also the author of many inventions and improvements in mathematics, most of which were first the subject of his lectures at Gresham College, and afterwards disposed into treatises and printed in his works. Had he lived longer, the world would doubtless have reaped more fruits of his fertile inventions and great abilities. He died December 10, 1626, in the 45th year of his age. He died in the College and was buried in the Church of St. Peter le Poor.

Henry Gillibrand, appointed Astronomy Lecturer in 1626, had not been long a Professor when he was brought before the High Commission Court by Dr. Laud, the Bishop of London, for publishing an Almanac for the year 1631. In this Almanac the Popish saints usually put into the Calendar were omitted, and the names of other saints, mostly mentioned in Foxe's Book of Martyrs, were placed in their room. This, it seems, gave offence to the Bishop, and occasioned the prosecution. On the case being heard it appeared that other Almanacs

of the same kind had been printed, and Mr. Gillibrand was acquitted by Archbishop Abbott.¹

The Lecturers being appointed, but few instances have occurred of any fresh nomination, except on death or resignation. These instances are:—

13th June, 1643. Dr. Winston (Physic) being out of the realme six months, another appointed.

15th November, 1643. Mr. Graves (Geometry) for long absence and neglect of duty in reading, according to the institution of the founder, another appointed. Mr. Graves afterwards petitioned the Court of Aldermen, but without success.

4th May, 1639. Mr. Cross (Civil Law) on account of non-residency and often failing in performance of his lectures, another appointed.

16th May, 1656. Dr. Horton (Divinity) on account of his marriage, another appointed.

25th May, 1680. Mr. King (Rhetoric) suspended for letting his lodgings, suspension taken off 1681, having cleared his lodgings.

4th August, 1681. Sir James Baines (Music) for having been long out of the kingdom without supplying the duty of his place, another appointed.

24th March, 1686. Mr. King (Rhetoric) reported to be of scandalous life and conversation, but promised amendment. 16th June, 1686, he petitioned not to be removed at present, and was allowed until Michaelmas. 20th August, 1686, he resigned and another was appointed.

In 1656, when the Gresham Committee had just filled up the Geometry Professorship at the College, the Committee received a letter (preserved in the Guildhall Library) from Oliver Cromwell, in the following terms:—

“Gentlemen.—We, understanding that some of
“you have appointed the election this afternoon of
“a Geometry Professorship in Gresham College, we
“desire you to suspend the same for some tyme, till
“we shall have an opportunitie to speak with some
“of you, in order to do that business just.

“Your Sovereign Friend

¹In 1657, Sir Christopher Wren succeeded Dr. Rooke as Professor of Astronomy, and his Lectures were attended by the leading members of the club from which the Royal Society originated. Hardly had Wren completed his first course of Lectures, when the death of Cromwell threw the affairs of Gresham College, no less than the affairs of the nation, into confusion. The College was converted into a barrack, and the inhabitants ejected. Writing to Wren, who had returned to Oxford, in 1658, immediately after Cromwell's death, Bishop Sprat says: "This day I went to visit Gresham College, but found the place in such a nasty condition, and the smells so infernal, that if you should now come to make use of your tube it would be like looking out of Hell into Heaven. Dr. Goddard, Professor of Physic, who has been Cromwell's Medical attendant in his Scotch campaign, of all your colleagues, alone keeps possession, which he would never be able to do had he not before prepared his nose for camp perfumes by his voyage into Scotland, and had he not such excellent restoratives in his cellars."

At Committees of the Mercers' Side, held on the 9th of August and 21st of October, 1670, we have the following interesting particulars of the election of two of the Professors:—"Dr. Richard Pearson, the Civil Law Lecturer in Gresham College, being lately deceased, and there appearing at this Court six several suitors for the obtaining that place, the Committee having heard their petitions read, together with what each of them could further say, and also what testimonials each of them exhibited under the hands of learned men, proceeded to the election, and after much debate of the business the choice fell upon Dr. Clarke to read the said Lectures, and to enjoy the lodgings, salary and perquisites thereunto belonging, who thankfully accepted thereof, and promised to perform what shall be required of him by the Founder's Will and the customs of the place. Then the Committee having declared that they hope to clear the College (the College at this time was being used as an Exchange and for offices) between this and our Lady Day next, and that then the readings should begin again which have been

¹ Ward's "Lives of the Gresham Professors."

"interrupted ever since the late dreadful fire, they
 "expressed their desire that he and the rest of his col-
 "leagues would be present at the several readings, the
 "latter to invite a constant auditory whereby all studious
 "people may be instructed in the liberal arts, and the
 "fame of the Founder may be increased. Which the
 "Doctor promised to observe for his own part so often
 "as his occasions would give him leave. Dr. William
 "Croome now appearing and declaring to the Committee
 "that for some reasons him thereunto moving, he was
 "willing to part with his place of Rhetoric reader in this
 "College, and withal delivered them a resignation under
 "his hand and seal whereby he surrendered all his right
 "and interest therein to the dispose of this Court, and
 "there being two suitors for the same, Mr. Henry Jenkes
 "and Mr. Thomas Bassett, whose ample certificates
 "under the hands of divers learned men, sufficiently
 "testified their abilities for the place, the Committee
 "thereupon proceeded to the election, and having con-
 "sidered that the said Mr. Jenkes is of twenty years
 "longer standing in the University than the other com-
 "petitor, and that he hath been twice before suitor for
 "void places in this house, made choice of him to read
 "the said Lecture, and to enjoy the salary, lodgings and
 "perquisites thereunto belonging, who thankfully accepted
 "thereof and promised to perform what shall be required
 "of him, either by the Founder's Will or the customs of
 "the place, and also promised as well by his constant
 "reading as by hearing the Lectures of his other colleagues
 "when his occasions will permit, to endeavour to raise
 "the reputations of this house and the fame of the worthy
 "Founder thereof."

At a Joint Committee held on the 11th August, 1699,
 at which the Professors were summoned to attend, the
 Committee ordered the will of Sir Thomas Gresham to
 be read in their presence and at the same time they in-
 formed the Lecturers that the expense of re-building the
 Exchange had been so great and the income being so
 small, the trade having greatly fallen off through many
 shons being empty, the Committee were not able any

Thomas Gresham's gift, at the same time it was ordered that the Committee view Gresham College and inform themselves what lodgings are let there, and to whom, and how long they have been so let, and to report their opinion on the whole matter. In September, 1699, the Committee reported that Dr. Woodward, the Lecturer on Physic, and also his predecessor, had let his lodgings to one, Mr. Styles—a merchant—for ten years past or more, and that the said Mr. Styles, his two nieces, and two servants, were then in the said lodgings, and that Dr. Woodward had converted his kitchen into lodging rooms for his own use, but that he seldom lodged in the College. The report then proceeded to state how the lodgings of the other Lecturers were used and occupied. The Lecturers were then called in and did not deny the truth of the statement made. The orders and agreements touching the rule and government of the College were then read, and all the Lecturers present declared it was the first time they ever heard of the same, and desired time to consider thereof.

In the following year the Professors took Counsel's opinion as to what was the proper course to take as to their unpaid salaries, in order to obtain redress. The same year they filed a Bill in Chancery against the Trustees to give them redress, in consequence of which the Committee met and directed the Professors to attend, when payment was ordered of one year's salary, and a promise given that the remainder should be paid at a convenient time, upon which the proceedings in Chancery were suspended.

In 1706 the Lectures seem to have fallen into a grievous state of decay and neglect, as appears from a petition which was presented to the Court of Common Council on the 14th January, 1706. After introducing the subject of the petition, the petitioners go on to say "your petitioners have with unspeakable grief beheld the many ill practices, prevarications and abuses of the present Professors in neglecting their duty for several years past, which proceeded so far as to occasion almost the total extinction and subversion of the pious designs of this worthy Benefactor instituting the said Lectures." The petition then goes on to say "that on the 4th October last an order was made, enjoining the

“ Professors to a more orderly and diligent performance of their duty than they had formerly done.” The petition then proceeds “ which order in manifest contempt thereof and of the authority that made it, the Professors have disobliged, stifled, and have complied with, only in such a manner as they pleased themselves, and whereas numbers of hopeful young citizens have resorted to and frequented the said Lectures, means have been taken to discourage and disappoint them, and some have been contumeliously and scurrilously used in so gross and indecent a manner as your petitioners judge unfit for the ears of your Honourable Court, and your petitioners being tired out with the vexation they meet with, through the partiality and contentions against them of the Clerk of the said Committee, and the influence he has, thereby are discouraged from attending any further the said Committee, especially since they see so little regard and obedience paid to their orders by the Professors. Your petitioners therefore pray to be protected from the insults of the Professors and their adherents by some effectual order of this Honourable Court.”

From 1738 to 1768 the revenues of the Trust seem to have experienced a general decline, so much so, that by the year 1763 the City's moiety produced very little more than £800 a year. At the same time the College and the Almshouses which had escaped the Fire of London became dilapidated and so much decayed as to be almost incapable of being repaired and on more than one occasion the City and Company petitioned Parliament for leave to pull them down and erect good houses on the site for the habitations of merchants and others, or to let the same on building leases, the City and Company offering to bind themselves to erect and provide a proper and convenient room for the public exhibition of the Lectures agreeable to the intention of Sir Thomas Gresham, to settle such additional yearly salaries upon the Lecturers as would be an adequate compensation for the apartments they enjoyed, and to build proper habitations for the almsfolk. Unfortunately for the interests of the City and Company the above scheme was never carried out, but in the year 1767 an Act was passed vesting Gresham College in the Crown for the purpose of an Excise Office in place of the then existing one situate in

the Old Jewry, but which had become too small for the wants of the public, and providing for the payment by the Crown to the City and Company of an annual sum of £500 for ever, also providing for the payment "within one month of the passing of the Act by the City and Company to the Crown the sum of £1,800 towards the expense of pulling down the said College and the building an Excise Office there." A most extraordinary proceeding this appears! By this Act the site of the valuable building now known as Gresham House in Old Broad Street, passed for ever to the Crown for the paltry annuity of £500 per annum. Dean Burgon in his life of Sir Thomas Gresham, makes the following strong remarks on this transaction. "For this paltry consideration was Gresham College annihilated, nay the very site of it parted with for ever. Will it be believed that the Corporation and the Mercers' Company further agreed to pay conjointly out of their respective shares of the Gresham Estate £1,800 to the Commissioners of His Majesty's Excise towards the charge of pulling down the College and building an Excise Office. Gresham College was begun to be dismantled on the 8th August 1768, a more unjustifiable proceeding when all the circumstances of the case are considered, does not exist on record. Such is in brief the history of the destruction of this noble Foundation, which may safely be pronounced disgraceful to all the parties concerned in it. The Corporation and the Mercers' Company (as Trustees) had no right to alienate the ground on which Gresham College stood from the public for ever, for the wretched consideration of £500 a year, let their own circumstances have been what they may." The Trustees calculated in 1760 that they were losers at that time by Sir Thomas Gresham's gift of £201,318. 17s. 8d.

Provisions were also made for allowing the several Lecturers £50 per annum each, in lieu of their respective apartments in the College, and for taking off the restraint of celibacy. It was also enacted that a proper and sufficient place for the habitation of the eight almsfolk should also be found. In 1773 in compliance with this Act, apartments were provided over the Royal Exchange for the use of the Lecturers, and the Lectures were delivered there until the destruction of the Building by

fire in 1838. The four Lecturers in Divinity, Astronomy, Music and Geometry have since the first election, which was made by the Court of Common Council, been invariably elected by that portion of the Gresham Committee chosen to represent the City, the other three, viz., those in Physic, Law, and Rhetoric by that portion of the Committee chosen to represent the Mercers' Company.

Complaints were made almost from the time when the Corporation and the Company came into possession of the Royal Exchange of the negligence of the Lecturers, and the Joint Grand Committee on many occasions deliberated as to the best means of making the Lectures of more advantage to the Citizens of London, and more consonant with the Will of Sir Thomas Gresham. All these endeavours were frustrated by the refusal of the Lecturers to agree to the proposals of the Committee.

On the 29th December, 1829, the Joint Committee resolved that the Lectures should, until further orders, be delivered at the London Institution, at 7 o'clock in the evening in English, and that the delivery of the lectures in Latin should be discontinued, and that the plan should be tried for four terms. This resolution being communicated to the Lecturers, they presented their reply in writing, which stated that while professing their earnest desire to act with the Committee for the purpose of rendering the Lectures as beneficial as possible to the public, they submitted that according to the spirit and tenor of Sir Thomas Gresham's Will, the Lecturers upon his foundation should ever be considered as a distinct body, that they ought to be jealous of that distinction; they apprehended that by a removal of the lectures to the London Institution there was great danger of losing that distinction and becoming an appendage of that Institution. They also requested that the Committee would take the opinion of the Attorney and Solicitor General on these questions:—
 "Have the Corporation and the Mercers' Company power
 "to prescribe rules for the Lecturers once appointed, as
 "to time and place of their delivery, without the concurrence of the Lecturers themselves, and, if answered
 "in the affirmative, upon what grounds?" The reply to these questions was as follows: "We are of opinion
 "that it will be sufficient if the place appointed be within
 "the jurisdiction and reputed limits of the City. With

"respect to the place, it appears to us that the power of
 "providing a proper place is vested by statute exclusively
 "in the two Corporations. But the time appears to have
 "been settled in concert with the Lecturers, originally, and
 "we do not observe that by the Will the Corporations
 "are authorised to change the time once fixed upon
 "without the concurrence of the Lecturers." A copy of
 this reply was sent to the Lecturers with a request for
 their sentiments upon it. Their reply was: "It appears
 "to them that the Committee managing Gresham
 "Estate having already provided a proper and sufficient
 "place for the delivery of the Lectures at the Royal
 "Exchange, with accommodation for the reception of the
 "College Library, and a private apartment for the
 "Professors' use, and the Professors having been in un-
 "disturbed possession of these premises for a great many
 "years, they see no ground of reason for their removal.
 "The Professors would also invite the attention of the
 "Committee to the fact that, from the foundation of the
 "College to the present time, not a single Lecture has been
 "delivered but upon the Gresham Estate, which is mani-
 "festly in accord with the designs of its generous Founder,
 "who willed that the Lectures should for ever be delivered
 "upon his property in the City, specifying 'within myne
 "'owne dwelling house in the parish of St. Hellyn's in
 "'Bishopsgate Street, and St. Peter the Poor in the
 "'Citty of London.'" The Committee then resolved
 that, upon full consideration of the subject, they were
 of opinion that it was inexpedient to remove the Lectures
 from the Royal Exchange. In February, 1832, the
 Lecturers were requested by the Gresham Committee to
 prepare for distribution at the commencement of each
 term a syllabus of their respective Lectures. In May the
 Lecturers replied: "that having duly and deliberately
 "weighed the proposition, they are of opinion that it
 "would be attended with serious inconvenience, and
 "calculated in its tendency materially to affect the privi-
 "leges and independence of the Lecturers." A reply
 from the Committee was sent stating that they were
 apprehensive that their proposition had in someway been
 misunderstood, and asking for the Lecturers further con-
 sideration of the matter. A further reply to this was sent
 to the Committee: "The Lecturers could have no other

" objection to put forth a syllabus than that it was not
 " likely under present circumstances to be attended with
 " any adequate advantage to the public. The Lecturers
 " besides conceive that the sole and entire conduct of
 " their Lectures, and consequently the use and disuse of
 " a syllabus, must depend on themselves. The Lecturers
 " agree with the Committee in an earnest wish to see the
 " Gresham Foundation rendered effectual for the purposes
 " intended, and, if possible, placed on a footing something
 " like that which was manifestly contemplated by their
 " munificent Founder. They advert to three causes which
 " they consider has brought the Institution to its present
 " state. (1) The principle of confining the salary to the
 " precise sum named in the Will, without taking into
 " account the relative value of money at the time. (2)
 " The provisions of the statute by which the house and
 " gardens were alienated, and the constitution of the
 " establishment subverted. (3) The great alteration in
 " the habits of the times, that is to say, in the occupancy
 " and inhabitancy of the City. The Lecturers would
 " most gladly see them obviated, but where alterations
 " are proposed affecting themselves alone and relating to
 " their own province, a feeling naturally arises as if the
 " present inadequacy of the Gresham Foundation were
 " attributed to their neglect, and presumed desire to make
 " as much as possible a sinecure of their appointment."
 Upon this the Committee resolved: " That they lament
 " that the propositions suggested to the Lecturers for the
 " improvement of the Lectures has not met with the
 " Lecturers' approbation, and that at the present the
 " Committee see no way of securing the Will of the liberal
 " donor being executed in an effectual manner."

In December 1833 a vacancy having occurred by the
 death of the Lecturer on Astronomy, the whole subject
 was revived, and ultimately a Lecturer was appointed who
 agreed to conform to any change as to time and place
 of delivery that might be determined upon by the
 Committee. Three other Lecturers were subsequently
 appointed upon the same conditions. On the 18th
 February, 1834, a further proposal was made by the
 Committee that the Lectures should in future be given at
 the Guildhall Library, to this the Lecturers replied that
 " they are convinced that it would not be expedient, nor

" answer the end proposed, viz., that of rendering the
 " Lectures more efficient, to consent to such removal.
 " At the same time they cannot but offer a formal pro-
 " test against an attempt to divide their body by directing
 " such as may newly be elected into office to lecture in
 " any place different from that in which the Lecturers at
 " large have been accustomed or may consent to deliver
 " their Lectures, and they would earnestly submit that the
 " very requiring of conditions from candidates for the
 " office of Lecturer is totally unauthorised by the Will of
 " Sir Thomas Gresham, contrary to the usage hitherto
 " pursued, and even attended with a liability of affecting
 " the election itself." On the 4th February, 1836, a
 " vacancy having occurred in the office of Civil Law
 " Lecturer, the following protest was delivered :—" In
 " reservation of the rights of the Lecturers of Gresham
 " College, we hereby respectfully beg to offer our solemn
 " protest against any pledge being required of the party,
 " who may be elected to the vacant Professorship of
 " Civil Law, beyond that of a faithful discharge of his
 " duty, according to the Will of Sir Thomas Gresham,
 " and the Act of Parliament consequent thereon, as we
 " understand that pledges have been lately required of
 " lately appointed Lecturers, contrary to the Will and
 " intent of our Founder."

In October 1836, the Court of Common Council
 referred to the Gresham and City of London School
 Committee to consider the practicability and ex-
 pediency of procuring the removal of the Lectures then
 delivered in the Royal Exchange to the Lecturing
 Theatre of the City of London School, then recently
 erected in Honey Lane Market, and to confer with the
 Mercers' Company and the Professors on the subject.
 The conference with the Professors however did not take
 place, as they did not consider one necessary, but in reply
 to a communication from the Committee sent a formal
 reply, in which they say " That the proposed plan for
 " changing the place of the Lectures to the City of London
 " School has had their anxious consideration, and they
 " feel bound to state their conviction, that such a change
 " would not benefit the public, but would be greatly pre-
 " judicial to the interests of the Gresham Foundation.
 " That Gresham College was established independent of

" every other Institution and complete in itself, and were
 " the Lectures to be delivered at the School, they must
 " virtually become an appendage to that establishment,
 " and the integrity of the Gresham Institution destroyed.
 " That in the opinion of the Lecturers, no place can be
 " deemed sufficient within the intent of the Act, of which
 " they cannot at all times have the undisturbed possession
 " and use. This could not be the case as regards the
 " lecture room in the School, and without any disparage-
 " ment of the new Foundation or any pretensions on the
 " part of the Lecturers, the Gresham Lectures would be
 " rather degraded in being delivered in the lecture room
 " of the School. That the Will of the Founder should be
 " observed; the only grounds that could be suggested for
 " departing from it, must be either a want of funds or
 " their inutility to the public when so maintained. That
 " in the opinion of the Lecturers there can be no want of
 " funds, it appearing from the Report of the Charity
 " Commissioners of 1821, that the yearly income of the
 " estates then amounted to £6,080, while the expenditure
 " only amounted to £1,134. That the inutility of the
 " Lectures has not been proved, it appearing from the
 " book that more than 1,900 persons have attended the
 " English Lectures within the last year, and the average
 " attendance in the Lectures on Astronomy by Mr. Pullen
 " has been 64 persons. The Lecturers would gladly
 " concur in either of two plans, either in the improve-
 " ment of their present rooms at the Royal Exchange, or
 " the establishment of a separate building which might
 " be called Gresham College, and which with the pur-
 " chased site, would become part of the Gresham Estate
 " in accordance with the design of the Founder, and con-
 " sistently with the habits of the present age."

" NOTE.—It is to be clearly understood, that in
 " agreeing to the above resolutions, Dr. Southey and
 " Mr. Palmer have not forgotten the promise exacted of
 " them when appointed and which they will be ever
 " ready to perform. At the same time Mr. Palmer
 " retains the opinion of the impropriety or illegality of
 " exacting such a pledge. From letters received from
 " Mr. Pullen, it is fully believed that he would have
 " concurred in these resolutions with a similar under-
 " standing."

These proceedings being introduced in a report to the Court of Common Council, a further reference was made upon the subject to the City of London School Committee upon the matter. A petition was shortly afterwards presented to the Court urging the Court to take such decisive measures as the nature of the case may demand, for making the lectures really useful to the citizens of London and creditable to the memory of the founder. As far as the delivery of the lectures at the Royal Exchange was concerned, this matter was definitely settled, once and for all, by the destruction of the building by fire on the night of the 10th January, 1838.

On the 27th April, 1840, Mr. Tite, the Architect of the new Royal Exchange, sent in his designs and plans to the Committee, in which he states: "It will be found that Gresham College occupies the north-west angle of the building on the principal storey, and is entered from the north." Referring to the accommodation he goes on to say: "In considering this department of the building I was placed in considerable difficulty, not only from the total absence of instructions, but because I found as well amongst the Committee (when I had the honour of attending them), as in society, very considerable differences of opinion on the subject." The Architect provided for a theatre of a horse shoe form, to hold 259 persons, and also 200 in the gallery; also a smaller theatre or library to hold 50 persons. On the 11th March, 1841, the Gresham Committee having received an offer of £1,000 per annum for the space in the new Royal Exchange proposed to be appropriated for the use of the Gresham College, the proposal was reported to the Court of Common Council on the 21st July, 1841. The Court decided under these circumstances that it was advisable to find some other suitable accommodation for the Gresham Lectures. The report goes on to say: "The Committee having conferred with the Lecturers on the subject, a treaty had been entered into with the London Bridge Approaches Committee to take a plot of ground at the corner of Cateaton Street (now Gresham Street) and Basinghall Street, for the purpose of erecting a Hall or College for the Gresham Lectures, and ultimately agreed to purchase the same for the sum of £5,760, subject, nevertheless, to the approbation of this

"Honourable Court and the Mercers' Company, the joint Trustees under the Will of Sir Thomas Gresham, and also to expend a sum not exceeding £6,000, in equal moieties, in the erection of such College." This report was agreed to by the Court.

On the 1st September, Mr. George Smith, the Committee's Surveyor, was requested to furnish plans and estimates for the new Gresham College, on the site of ground agreed to be purchased of the City. In October the plans which had been prepared by him, and approved by Sir Robert Smirke, were submitted to the Committee and by them approved. 28th January, 1842, Mr. Smith, the Architect, reported: "The Committee having directed that a separate apartment should be provided for each of the Professors, it became necessary to erect an additional storey to the building, this has much increased the cost of erection, which I estimate at £7,855." On this, it was resolved that the report be referred back to the Architect to reduce the cost, especially in relation to the elevation next Basinghall Street. 15th April, the Architect reported that on making out the detail of quantities he now estimated the cost of the building at £9,100. Tenders having been invited they were opened, when it was found that the lowest was £9,526, on which it was resolved that Mr. Smith do revise his plans in order that the building shall not cost more than £6,500. 27th May, the Architect having reduced his plans, Messrs. George Baker and Sons agreed to erect the building for the sum of £6,500, and a further sum of £500 for the fittings of the lecture room. This was accepted by the Committee, and instructions were given for carrying out the work. 23rd September, 1843, the Architect reported that the new Gresham College was now completed and ready for occupation. The opening of the College was fixed for the 2nd November. On the day mentioned, the Committee met at the College, together with five of the Professors in their academical gowns—Rev. Dr. Birch, Rev. Joseph Pullen, William Palmer, Esq., H. H. Southey, M.D., and Edward Taylor, Esq. About 420 persons were present, including the Lord Mayor (Alderman Humphrey), The Lord Mayor Elect (Alderman Magnay), Mr. Sheriff Musgrove, Mr. Alderman Wilson, Mr. Alderman Wood,

Mr. Alderman Hughes, George Palmer, Esq., M.P., R. L. Jones, Esq. (Chairman of the Joint Gresham Committee), Daniel Watney, Esq., the Master and Wardens of the Mercers' Company, and Members and Officers of the Corporation.

The proceedings commenced with prayer by the Rev. Dr. Birch, Professor of Geometry, and the following invocation with music: "Domine dirige nos! Sit splendor Domini Dei super nos, et opera manuum nostrarum, dirige super nos; opera manuum nostrarum dirige, Amen." The Rev. Joseph Pullen, Professor of Astronomy, delivered the opening Lecture, and concluded an elegant and instructive address with the hope that Gresham College would again be, as it had been, one of the brightest ornaments of this grand City." The Lecture was followed by an occasional Ode set to music by Mr. Edward Taylor, the Professor of Music, in which he introduced compositions by the first and latest of his predecessors, viz., an anthem by Dr. John Bull, and the solo and chorus, "Floreant in æternum" by Mr. Stevens. The principal singers were Miss Rainforth, Miss Dolby, Mr. Hobbs, Mr. Hawkins, Mr. Roe, and Mr. Phillips. Mr. Goss, the Organist of St. Paul's Cathedral, and Mr. Turle, the Organist of Westminster Abbey, assisted at the pianoforte. Mr. Lindly in the violoncello accompaniment.

"In the evening the Lord Mayor gave a splendid entertainment at the Mansion House, to which were invited Sir John Lubbock, Bart., the Vice-President of the Royal Society; the Gresham Professors; George Smith, Esq., the Architect of the Building; William Tite, Esq., the Architect of the Exchange; the Mayor of Londonderry, and other distinguished guests."

24th November. The Clerk laid before the Committee an account of expenses paid by Mr. Taylor, the Professor of Music, for musical assistance, printing and refreshments at the opening of the new College. It was resolved that 50 guineas be presented to Mr. Taylor for expenses incurred. It was also resolved that the lecture given by the Rev. Joseph Pullen at the opening of the College be printed and circulated among the members of the Committee, and that 50 copies be presented to

the Rev. Joseph Pullen. This was done. The following is the dedication of the Lecture: "To the Mayor and
 "Commonalty and Citizens of London, and the Wardens
 "and Commonalty of the Mystery of the Mercers of
 "the City of London, Trustees of Sir Thomas Gresham's
 "Estate, who, when through the visitation of Providence
 "nothing remained but the spirit of that great man
 "within them, at their own cost rebuilt his College, this
 "Lecture is respectfully and gratefully inscribed.

"Corpus Christi College, Cambridge.

"November 4th, 1843."

The Lecture is given "in extenso" but of course is much too long for insertion here. It contains the following note: "On the establishment of Gresham College
 "(in the time of Queen Elizabeth) the Corporation
 "addressed letters to the Universities of Oxford and
 "Cambridge, desiring each of them to nominate two
 "persons fitly qualified to read the Lectures on Divinity,
 "Astronomy, Geometry and Music, out of which they
 "might choose one for each faculty, and similar letters
 "were written on the part of the Mercers' Company
 "in reference to the Lectures on Law, Physics and
 "Rhetoric. The University of Oxford complied with
 "the request, but it is probable Cambridge declined
 "doing so." The lecture which is a most interesting
 one opens with these remarks: "We are met this day to
 "celebrate the solemn and important occasion of the
 "opening of this Building. At the time of its founda-
 "tion 250 years since, some of the most learned men
 "of the two Universities were selected to fill its offices,
 "and such was the prospect of success that the
 "University of Cambridge on two occasions, publicly
 "expressed apprehensions lest this little University
 "should affect the prosperity of its elder and richer
 "sisters. Nor were such anticipations entirely ground-
 "less, for from the year 1569 almost to 1768, when an
 "Act of Parliament authorised the demolition of our
 "College for the purpose of building the present Excise
 "Office, it was one of the most distinguished seats of
 "learning in Europe." The Lecture goes on to say:
 "Among its Professors during this period, we may
 "enumerate the names of Gunter, Gillibrand, Wren,
 "Briggs, Barrow and Hooke, men who contributed

“greatly by their inventions and researches to the
 “furtherance of learning at an important epoch in the
 “history of the human mind. It was in this Institution
 “that the first germ of the Royal Society was formed,
 “and the meetings of that Association for a long time
 “took place within its walls, after the Lectures of the
 “scientific Professors. It was here that Newton and
 “Halley came to discuss the mechanism of the heavens
 “with Wren and Hooke, and it was probably in the
 “public Lectures of these two Professors, that the laws
 “of elliptic motion and the doctrine of universal gravi-
 “tation were first publicly taught.”

An interesting note on the Royal Society is here
 introduced: “A Society of literary and scientific men,
 “out of which the Royal Society was subsequently
 “formed, were in the habit of meeting at Gresham
 “College as early as the year 1645. On the 22nd
 “November, 1663, Charles II. constituted them by
 “letters patent a corporate body, by the name and title
 “of the ROYAL SOCIETY OF LONDON FOR THE IMPROVE-
 “MENT OF NATURAL KNOWLEDGE, of which he declared
 “himself the founder and patron. After the great fire
 “of London, 1666, Gresham College having escaped
 “uninjured, was used as an Exchange. During this
 “time the Royal Society had the liberty of meeting
 “in the apartment of the Astronomy Professor, but
 “finding it inconvenient on account of the constant
 “hurry of business at the College, they removed to
 “Arundel House in the Strand. In 1763 the Royal
 “Exchange being rebuilt, the Royal Society returned to
 “Gresham College at the formal invitation of the Com-
 “mittee. They remained there 37 years. The year
 “1710 (says Ward) proved very unfortunate to the
 “College by the removal of the Royal Society, who,
 “having purchased the house of the late Dr. Brown in
 “Crane Court, Fleet Street, began their meetings there
 “on the 8th November in that year. Thus we have
 “two learned bodies, both founded for the improvement
 “of knowledge and benefit of the public at length
 “separated, after they had continued 50 years, except
 “when they were necessarily parted by reason of the
 “great fire.”

The Lecture continues: “It must, I think, be



H. S. MUSE
(OF MANCHESTER.)

For Sale—
SILVER WATCH,
reliable and
serviceable.
PRE-
SILVER
BROOCHES,
USUAL PRICE.

It is evident from this introduction with what painful feelings the Lecturer viewed the obscurity into

which the Lectures had fallen after their removal from the old Gresham College in Old Broad Street to a room which was never intended for the purpose at the Royal Exchange. He then goes on to say: "We propose to give a brief sketch of the progress which the science of astronomy had made in the time of Sir Thomas Gresham, and then to direct your attention to some of the prominent discoveries subsequently effected in it (connected, as many of them are, with the history of our College), till they terminated in the sublime and beautiful speculations of Newton. The establishment of the Copernican system is the principal feat in the history of Astronomy that demands our notice from the revival of science in Europe at the end of the fifteenth century until the epoch of Gresham. We need not, therefore, apologise for directing your attention to some of the principal difficulties it had to encounter, and to the manner in which they were met." The Lecturer then proceeds to give a condensed but most interesting history of the science during the period mentioned. He goes on to say: "The work of Copernicus, 'De Revolutionibus Orbium Celestium' was published in 1543, when Sir Thomas Gresham was twenty-five years of age. The latter then had the true doctrines of Astronomy full in view when, by founding an Astronomical Professorship, he lent his aid to those who would pursue and grasp them.

"Religious man as he was, he saw nothing to fear, but everything to hope from the diffusion of knowledge. That Gresham was a patron of letters is testified by the fact that the celebrated Dr. Caius, Master of Gonville Hall, Cambridge, where he was educated, who calls him 'nobilis ille et doctissimus mercator.'" After having sketched the history of Astronomy during this period, the Lecturer proceeds: "We have now attempted to describe the state of the Science of Astronomy at the period of the foundation of our College. It remains for us to trace its subsequent progress till it at length attained a degree of perfection unequalled by any existing science. In this glorious work the Professors of Gresham College acted no insignificant part. It commenced its career at an auspicious epoch. The College was founded in the year 1596, and in the same

" year Kepler published his first scientific treatise." The
 Lecturer then proceeds to glance through the history of
 the science during the later period, and concludes his
 address with the following most interesting remarks, which
 are well worthy of being reproduced at the present time :
 " It may readily be supposed that the Gresham Pro-
 fessors contemporary with Newton were not inactive
 " or unmoved while he was engaged in his mighty work.
 " In the list of authors who filled the Professorial Chairs
 " of Gresham College, at the remarkable period to which
 " we allude, may be enumerated Henry Briggs, the in-
 ventor of the system of logarithms which bears his
 name ; Gunter, the inventor of the sector ; Gillibrand,
 the author of a celebrated treatise on the variation of
 the magnetic needle ; Isaac Barrow, the tutor of
 Newton ; Sir Christopher Wren, no less distinguished
 as an Astronomer than as an Architect ; and Robert
 Hooke, who actually disputed with Newton the dis-
 covery of the law of gravitation. It is related of Halle
 that being unable to solve, geometrically, the problem
 of elliptic motion, he betook himself to Sir C. Wren
 and Dr. Hooke at Gresham College, and although he
 did not obtain from them all the information he sought,
 there remained no higher authority to apply to than
 Newton himself. Halle proceeded from the house of
 Sir Thomas Gresham in Broad Street to Trinity
 College, Cambridge, and there found a complete solution
 of his problem in the then unpublished manuscript of
 the Principia Mathematica."

" From this brilliant epoch of Gresham College we
 " are compelled to turn to the obscure period that suc-
 ceeded it. It cannot be denied that for a long time the
 usefulness of our institution was impaired, and its once
 famous name almost forgotten. But this unhappy
 decline is to be attributed mainly to a circumstance
 which the Founder could not have contemplated, and
 which its Professors could not control. It is gratifying
 to observe that when attempts were first made to
 convert their house of learning into a receipt of customs,
 the Gresham Professors were the strenuous opponents
 of such a measure. Several times, in their lesser days,
 was the alienation of their rights proposed to them,
 and as often was the proposal indignantly rejected.

" That, however, which could not be effected in the time
 " of Hooke and Wren and Barrow, found a more com-
 " pliant body at a subsequent and less distinguished
 " period of the history of the College. It is a remarkable
 " fact that of those Professors who had associated with
 " Newton, and whose names are connected with his
 " immortal discoveries, Henry Pemberton alone survived
 " in 1768, and he is recorded as being the only
 " Professor of the seven who opposed the new arrange-
 " ment. Bowed down by age and infirmities, he appears
 " at last to have yielded a reluctant consent; but we
 " may picture to ourselves the grief of the old man who,
 " having for a quarter of a century successfully laboured
 " to fulfill the intentions of the Founder, and who re-
 " membered the ancient glory of his house, was at length
 " obliged to submit to its destruction. Honour to the
 " memory of the last of a noble race! It is no longer
 " with unmitigated sorrow that we look back to the
 " ineffectual struggles of this worthy man. We have
 " lived to see better days. Had Pemberton's eye pierced
 " through the gloomy interval of seventy-five years, he
 " might have seen much to comfort and encourage him
 " in the circumstances of this day's ceremonial. We
 " now commence a brighter and more promising era.
 " We possess, at length, nearly all the advantages that
 " our predecessors enjoyed in the 17th and 18th centuries,
 " nay, in some respects more, we have the happiness to
 " be presided over by Trustees whose pride and pleasure
 " it will be, as it has been, to carry out the intentions of
 " our Founder. It is no longer, I trust, to be feared
 " that either Her Majesty's Ministers or the Joint
 " Gresham Committee will propose to the successors of
 " Pemberton that this edifice should be made the noisy
 " resort of the publican and the trafficker; henceforth our
 " museums and our lecture rooms will be devoted to their
 " proper purpose. True, we no longer inhabit the house
 " once consecrated to the presence of Gresham, we no
 " longer tread the soil or breathe the air where the ancient
 " worthies of our institution had their being, our house
 " is new, our glory to be acquired. But we live no
 " longer now in the dark ages of our country's history,
 " and whether we consider the thirst for knowledge now
 " pervading all classes of society, or the desire of our

" rulers to promote the diffusion of it, or the zeal which,
" under such circumstances, must actuate every well
" constituted mind, urging him who is entrusted with a
" duty to the due performance of it, there is every reason
" to hope that Gresham College will again be, as it has
" been, one of the brightest ornaments of this great
" City."

This is a fitting place to introduce two short extracts from a lecture by the same Professor, Mr. Pullen, delivered exactly ten years previously. Although penned sixty-three years since, the sentiments and opinions expressed are well worthy of serious thought and attention.

On the 28th of November, 1833, Mr. Joseph Pullen delivered a Lecture before the Members of the Gresham Committee, which was printed and published. The following is a short extract from the opening portion of the lecture and also its conclusion :—" Of all subjects in
" which the enquiries of the human mind have been
" employed, Astronomy would at the first glance appear
" most likely to transcend the most powerful intellect,
" and to baffle the most unremitting enquiry. Unlike
" those things which, on our own earth, we touch, taste
" and hear, Astronomy presents objects only just within
" the reach of one of our senses (our vision) while the
" ideas it conveys to the mind are comparable to nothing
" within the range of our terrestrial experience. The
" Sun wending his daily way up the firmament, shedding life, and light, and energy upon the world, the
" same wonderful body varying periodically his path in
" the heavens, and at the same time changing by a sort
" of marvellous process the face of nature—from the
" snowy horrors of winter to the beautiful luxuriance of
" spring—eliciting from the soil all that tends to the
" health and happiness of our species the
" Moon affording her softer influence in the absence of
" the Sun, the multitudinous stars spreading
" themselves with a scarcely perceptible interruption
" from the horizon to the zenith . . . to trace out
" this mighty labyrinth, to refer the complicated motions
" and mysterious influences of these glorious orbs, to fix
" mechanical laws, and to predict astronomical phenomena . . . to attempt this, I say, might well
" fill the most presumptuous mind with distrust, and

"terrify the humble lest he should be encroaching upon
 "the sacred precincts of the Deity. These notions long
 "prevailed and powerfully operated, but the success
 "which has at length attended the exertion of the
 "philosopher has dispelled them all. The same
 "Almighty Being that made the Greater and the Lesser
 "Lights, that made the Stars also, has implanted, in our
 "natures a faculty by which we may understand the
 "operations of His works, and doubtless intended that
 "it should be employed in the contemplation of these
 "glorious bodies."

After this beautiful introduction of his subject, the
 Lecturer proceeds with his Lecture, and then concludes
 with these remarks, which are well worthy of being here
 reproduced: "I have now given a brief—and, I fear, an
 "imperfect—sketch of the progress of Astronomy, from
 "its earliest history to the present time. We have seen
 "the Law of Gravitation gradually developing its beauty
 "and exhibiting its extensive powers. We have seen it
 "treated by the mighty genius of Newton in successive
 "steps from the earth to the planets, and from the planets
 "to the boundless universe, and we have considered the
 "hypothesis by which La Place has attempted to refer
 "it to those patches of light and nebulosity of whose
 "distance the orbit of our world does not afford an adequate
 "measure. But shall we stop here? Is the whole of
 "this wonderful machine operating without an object
 "and existing without a cause? Shall we rest satisfied
 "when we have arrived at the Law of Gravitation or
 "established the nebular hypothesis, and not go on to
 "ask who projected the planets in their orbits? or who
 "endowed the nebular vapour with the power of cooling,
 "of coherence, separation and consolidation? No!
 "The conclusion of our philosophy as well as the
 "emotions of our hearts forbid it. We want no other
 "argument than that which our own reason affords us
 "to convince us of the existence of a first cause. Thank
 "God! that wretchedly mistaken policy which immured
 "Galileo in a dungeon till he should abjure the heresy
 "of the earth's motion has been dissipated before a more
 "enlightened principle in our own time. But if an Atheist
 "did exist in the world, I would take him before the
 "broad firmament of heaven. I would shew him the

"planets performing their orbits in that manner which of all others is best calculated to ensure the uniformity and stability of the Solar System. I would shew him the Sun confined within such limits that while he produces the greatest possible benefit to man, he is incapable of mischief, and I confess that I have no common sympathies with that person whose heart at such a spectacle would not kindle into a flame of adoration of the Author of all Good, the Eternal and Omnipotent God."

On the 27th July, 1848, a successor to the Rev. Dr. Samuel Birch, Geometry Lecturer, was appointed. There were four candidates for the office and they each expressed their willingness to be appointed upon the conditions of an Order of the Court of Common Council, which was passed on the 13th July, 1848: "That no candidate be elected to the vacant Lectureship, who will not pledge himself to deliver the lectures in the evening, if requested to do so by the Gresham Committee."

In the year 1876 the time and manner of the delivery of the lectures was again under consideration. Up to this period the Lectures were delivered during the former old law terms in Latin and English. In this year a communication was received from the Lecturers by the Gresham Committee, suggesting alterations in the mode of delivering the Lectures in the future. That communication was referred to a Special Committee of the Joint Grand Committee, of which the Right Honourable The Earl of Selborne, at that time Master of the Mercers' Company, was Chairman, and on the recommendation of the Special Committee the Latin Lectures were abolished, and a new arrangement made for the delivery of the lectures in English during three periods of seven weeks each year. This arrangement was approved and is the one in operation at the present time.

On the 28th October, 1886, another report was presented to the Court on a reference to a Committee "to consider and report as to the necessity for improvements in carrying out the objects of the Gresham College Trusts." The report is of some length, one of the recommendations is as follows. "We are of opinion and beg to recommend that the Lecturers should be

"invited to consider whether they might not Lecture upon subjects cognate to the titles of their chairs, and in this we have followed to a great extent the agreement come to between the Joint Grand Committee and the Lecturers in the year 1597. For instance, the Lecturer on Geometry might include with Arithmetic and Theoretical and Practical Geometry, Geology and Mineralogy. The Lecturer on Law, Constitutional History; the Lecturer on Divinity, Biblical Archæology and Ecclesiastical History. The Lecturer on Physic, Botany, Physiology and Anatomy. The Lecturer on Astronomy, Geography and the Art of Navigation. The Lecturer on Rhetoric, Literature and Natural Philosophy." A letter was sent to each of the Lecturers asking them to make any suggestions that might occur to them for the improvement of the Lectures. Each Lecturer sent a reply containing various suggestions, but none calling for any remark. The report goes on to say "We, the City side of Committee, venture to think that the Gresham Lectures are more useful and are much better appreciated than has been supposed by persons who are not so well acquainted as the Members of your Committee with the actual working of the system and the manner in which the Lecturers fulfil their duties." The reply sent by the Lecturer on Geometry to the Clerk of the Committee is most characteristic and worth giving. It is to the point and laconic: —

"DEANERY, EXETER,

"*June 30th*, 1886.

"DEAR SIR,

"I can suggest nothing that will make Geometry a popular subject.

"I may ask you to print a programme of the subjects of the next Lectures in the autumn, this is all.

"I do not care much about the salary. The rooms at Gresham College are what I most cling to and value.

"I am quite content with the present state of things.

"Yours very truly,

"B. M. COWIE.

"J. WATNEY, Esq."

On the 28th October, 1886, there was a further reference from the Court to consider, "Whether the money now paid for Lectures under the provisions of Sir Thomas Gresham's Will, might be devoted to the encouragement of students destined for commercial careers, acquiring a useful knowledge of modern languages."

On the 2nd December, 1886, the following report was brought up and referred back for further consideration. "That this Committee are of opinion that the Gresham Lectures as now delivered, carry out the benevolent intentions of the Founder and are productive of much good to the Citizens of London and the public at large. That, looking to the terms of the Will of Sir Thomas Gresham, and to the recent greatly increased interest manifested in the Lectures, as well as the changes recently made by the Committee, which have been loyally assented to by the Lecturers, to render the Lectures popular as well as instructive, the Committee are not prepared to recommend either to the Court of Common Council or to the Mercers' Company that the whole scope of the Foundation should be changed, and that monies now paid for Lectures should be devoted to the encouragement of students destined for commercial careers acquiring a useful knowledge of modern languages. That such a change cannot be made without the sanction of Parliament and the Committee do not think it expedient to ask for powers to effect it."

On the 17th November, 1887, a further report was brought up to the Court, on the reference which had been sent back for reconsideration, together with a Report on a Resolution of the Wardmote of Cheap "in favour of an alteration of the present teaching arrangements of Gresham College." The Report contains the four following proposals which by the direction of the Committee were referred to the Law Officers of the Corporation and the Chamberlain for their opinion.

(1). That Lecturers should be appointed for not more than two years in each of the seven sciences specified by the Will of Sir Thomas Gresham, and that the Lecturers should not be capable of immediate reappointment.

(2). That such Lecturers should deliver either in Gresham College or in some other place or places to be approved by the Joint Grand Committee, two or three Lectures in the course of each year in the said sciences or in subjects cognate to them.

(3). That these Lectures should be printed at the expense of the Joint Grand Committee and extensively and gratuitously circulated over the whole of the English speaking world. This arrangement if carried out would probably necessitate the pensioning of the existing Professors or some of them.

(4). The Committee desire that the above should be referred to the Law Officers of the Corporation for their opinion, and that they be requested also to consider whether the Corporation of London and the Mercers' Company have power to sell Gresham College, and if so, in what manner the sale should be carried out, and for what purpose the purchase money could be applied, and further that the Law Officers be requested to confer with the Chamberlain on the subject.

To these questions the City Solicitor gave the following reply.

(1). "The Corporation of London and the Mercers' Company as Trustees of the Gresham Estates can jointly dispose of the new Gresham College.

(2). "The sale can be conducted by the Corporation and the Mercers' Company in such manner as they think fit.

(3). "The proceeds of the sale must be applied in strict accordance with the Trusts declared by the Will of Sir Thomas Gresham as confirmed by the Statutes and Charter already referred to.

(4). "We deem it our duty to point out that if the Gresham Committee (City side) desire to deal with the proceeds of the sale of Gresham College in a manner at variance with such Trusts (as we understand they do), the necessity will immediately arise for seeking Parliamentary sanction for such appropriation of the fund. It might even become necessary to appeal to the High Court or to invoke the aid of the Charity Commissioners.

" We may add generally that no steps for the sale of Gresham College, or for the disposition of the sale of the proceeds can be taken by the Corporation alone, the assent of their co-trustees the Mercers' Company must first be obtained."

(Signed) H. HOMEWOOD CRAWFORD.

1st November, 1887.

The following is the recommendation of the Committee which was agreed to by the Court. "The City side of the Committee gather from certain expressions "in the opinion of the Law Officers, for example, when "they say that, 'They deem it their duty to point out " 'that if the Gresham Committee (City side) desire to " 'deal with the proceeds of the sale of Gresham " 'College in a manner at variance with such Trusts', i.e., of the Will of Sir Thomas Gresham, 'the necessity " 'will immediately arise for seeking Parliamentary " 'sanction for such appropriation of the fund' that "they do not think that the Committee have power "to carry out the alterations suggested without the "authority of Parliament, The High Court of Justice, "or the Charity Commissioners, and inasmuch as the "City side of the Committee are not prepared to suggest "that such authority should be invoked, they see no "other course open, but to allow the delivery of the "Gresham Lectures to remain as at present."

From this date no further enquiries have been made or resolutions passed in the Court of Common Council as to the usefulness of the Lectures, or into the manner in which the arrangements are carried out, it being very generally felt that the directions of the Will of Sir Thomas Gresham are being honestly and faithfully observed, that each one of the Lecturers ably and zealously fulfils his duty, and that the Gresham Committee are, as far as possible, endeavouring to make the Lectures as attractive as possible to the workers of this great city by every means in their power.

In consequence of the very large numbers attending the Music Lectures, it was a short time since found advisable to ask the kind consent of the Corporation that these Lectures should be given in the theatre of

the City of London School, Thames Embankment. This consent is each year most readily accorded; they are consequently now delivered there in the place of Gresham College.

The present Lecturers are :—

Subject.	Name.	First Appointment.
Divinity -	Rev. H. E. J. BEVAN, M.A.	1888
Astronomy	Rev. EDWARD LEDGER, M.A., F.R.A.S.	1875
Geometry-	W. H. WAGSTAFF, Esq.	1894
Music -	JNO. F. BRIDGE, Mus. Doc.	1890

The above are appointed by the City side.

Rhetoric -	J. E. NIXON, Esq., M.A.	1881
Physic -	SYMES THOMPSON, M.D.	1867
Civil Law-	JNO. THOS. ABDY, D.C.L.	1858

These are appointed by the Mercers' side.

The following table of attendances for the years 1875, 1885, and 1895 incontestibly prove the large and growing popularity of the Lectures.

Attendances at Gresham Lectures :—

Subject.	1875.	1885.	1895.
Divinity - -	679	1,437	3,483
Astronomy - -	1,218	1,981	3,676
Geometry - -	413	428	1,449
Music - -	6,950	5,909	5,566
Rhetoric - -	611	742	1,549
Physic - -	1,467	1,732	2,594
Civil Law - -	397	453	888

The Gresham Almshouses.

THE Will of Sir Thomas Gresham, dated the 5th day of July, 1575, concludes with these words: "In witness whereof I the said Sir Thomas Gresham have written this Will all with myne owne hand and to each of the eight leaves have set to my Seale with the grasshopper the 5 day of July in the seventeenth yere of the raigne of our Sovereigne lady Queen Elizabeth and in the yere of our Lord God ann. 1575." By the Will the sum of £53 6s. 8d. was to be yearly distributed, namely: £6 13s. 4d. each unto eight almsfolk whom the Corporation should appoint to inhabit his eight Almshouses in the Parish of St. Peter le Poor. "The testator also gave (after the determination of a particular estate) to the Corporation of London for fifty years his said eight Almshouses situate at the back of his said Mansion House to place eight poor and impotent persons into the same and to pay them the yearly sum of £6 13s. 4d. each as before expressed."

The first account we have of the election of an almsman after the death of Sir Thomas Gresham in 1579, occurs at a Court of Common Council held on the 9th March, 1579, when it is agreed "that . . . late servant to Sir Thomas Gresham, Knight, deceased, shall have the roome of one of the almsmen and the profitts thereunto appurtayninge now being voide by the death of . . . late one of the almsmen deceased, to have, hold and enjoy the same duringe the pleasure of this Court and his honest demeaninge hymselfe." On the 23rd March seven other almsmen were nominated and chosen. It would appear from this that the entire number of houses must have been vacant. In June, 1597, three were elected, viz.: Andrew Walton, Merchant Taylor, William Woolaston, Tallow Chandler, and John Bingley, Grocer. In September, 1666, the houses seem

"Thomas Gresham, now voyd, to the most advantage of the City." There seems to be no doubt but that immediately after the fire the Almshouses were temporarily appropriated to the general work of the Corporation. In 1701 the Almshouses seem to have fallen into a sad state of decay, and at the same time the funds of the Gresham Trust, in consequence of the heavy expenses incurred in re-building the Exchange, were at a very low ebb. A proposal was made to dispose of part of the site of Gresham College for £430 12s. od. per annum ground rent, and then to build a College for the Lectures, and also eight Almshouses for the poor people. These houses were estimated to cost £650. This was agreed to by the Court, and at the same Court a Petition to the House of Lords for leave to carry the work out was read and agreed to. But nothing whatever seems to have come of this, for again, in 1717, the matter was before the Common Council, and a report brought up in which it is stated that, "Gresham College is growing old and ruinous," and the same recommendations made and agreed to as in the year 1666, but again nothing more seems to have been done. In 1760 again a report was brought up to the Court in which the following appears "That Gresham College and the Almshouses adjoining being by length of time so much decayed as to be almost incapable of being repaired it will be a great improvement of that part of the estate if the said College, which stands in a very advantageous situation, were pulled down, and good houses erected instead thereof for the habitation of merchantts and others." It was therefore recommended that the Court of Common Council should petition Parliament for power to let the ground on building leases and also to erect or provide proper habitations for the almsfolk, equally comfortable and convenient with those they are now entitled to. With this the Court agreed. In the petition referred to, the petitioners say that they are willing and desirous to erect or provide a decent and airy habitation for the said almsfolk for the time being, equally comfortable and convenient with their present habitations. Nothing further seems to have been done until 1768, when the College was pulled down as related in the history of the Gresham Lectures, the almsfolk

being lodged in some temporary accommodation which had been found for them. In July, 1770, a Report was brought up to the Court of Common Council on the matter, and it appears to have been referred to the City Lands Committee to find a site. In the Report they say, "We have viewed several sites belonging to this City "where we thought a piece of ground of the least value "and most convenient might be employed for building "eight Almshouses instead of those taken down at "Gresham College, and we find that part of the ground "called Threeleg Court, in Whitecross Street, lately "purchased of Anthony Bacon, Esq., for erecting coach-houses and stables for the Lord Mayor and City Officers, and for a Green Yard, will be the most suitable place, provided that 9 or 10 feet of the ground, whereon "a drying-house, held by Mr. Wm. Curtis, a Currier, as "a tenant-at-will to this City be taken away, which Mr. Curtis is very willing to part with. A plan of which Almshouses has been prepared, to which we beg leave "to refer, and are of opinion the said Almshouses should "be erected as soon as possible, in order that the alms-men who are now lodged in some old buildings intended "for the Green Yard, may be removed, and those buildings "taken down, and the whole improvements completed." This Report was agreed to, and the eight Almshouses erected. The following Inscription was placed upon a Tablet fixed on these houses :—

SIR THOMAS GRESHAM.

Merchant and Citizen of London, and a Member of the Worshipful Company of Mercers, died in the year of our Lord 1579, having founded Almshouses for Eight Poor Persons at Gresham College, which being taken down in order to build a New Excise Office, by virtue of an Act of Parliament of the Eighth Year of King George the Third.

THE CITIZENS OF LONDON.

caused these Buildings to be erected at their expense in the year of our Lord 1771, to perpetuate the charitable design of so worthy a Citizen, in grateful remembrance of whose name they are called

GRESHAM'S ALMSHOUSES.

From the year 1818 to 1824 no less a sum than £591. 9s. 8d. was spent in repairing these Almshouses. In the year 1881 the houses had become so dilapidated, at the same time the ground which they occupied being required by the Corporation for the rebuilding and extension of the City Mews, Green Yard, and Gas Meter Testing Office, that it was decided to remove and rebuild them elsewhere. In February of that year a report was brought up to the Court, recommending the removal of the houses to Brixton. This was agreed to, and in 1883 was carried out at an expense of £4,250, which was entirely paid out of City's Cash. The houses now stand within the same grounds as are occupied by the London Almshouses, Rogers' Almshouses and the Orphan School which are each under the care and direction of the Corporation. The management of the Gresham Almshouses is entrusted to the City side of the Gresham Committee and they are maintained at the cost of the City's moiety of the Gresham estate. The pensions paid to the inmates amount to £260 a year, each receiving £32 10s. in addition to which £45 16s. are spent each year in clothing for them, and also 2½ tons of coals are supplied to each inmate. The only qualification for admission is that the candidates shall be Freemen of the City and of suitable age.



AN EPITAPH.

On the Living Fortunes and Sudden Death of the
Rich and Renowned

SIR THOMAS GRESHAM, KNIGHT,
Who died at his house in Bishopsgate Street,
On Saturday, the 21st day of November,
Anno 1579, on his return from
the Exchange between six and seven
of the Clock in the evening.

HIS LIFE.

Like to the Ship with sails spread wide,
Or like the full and mounting Tide
Or like the Longest Day of June
Or like the Sun-flower's face at Noon.
Or like a Fountain or an Oak
Or Paule's before the Lightning-Stroke
Or like the Exchange when in the Square
All London's wealth seems gathered there
E'en so did GRESHAM's Fortunes high
Mount up into Prosperity.

The Ship's well launched, the Tide still floweth
The Day's all Light, the Sun-flower gloweth
The Fountain pours, the Oak doth spread
And Paule's seem'd built the clouds t'invade
The Exchange doth teem with living men
And greater none than GRESHAM then.

HIS DEATH.

Like the good Ship that's lost at sea
Or like the Tide when ebb'd away
Or like Saint Lucie's seven hours light
Or like the Sun-flower's leaves at night
Or the dried Spring, or Oak cut down
Or Paule's when his high Spire was gone
Or like the Exchange's silent Square
When closed the gates and none are there
Like these brave things lost suddenly
Did GRESHAM full of honours die.

The Ship hath sunk, the Tide's expired
The Day's a shade, the Flower's retired
The Water's gone, the Oak is dead
And Paule's hath lost his towering head
The Exchange's hour of Life is o'er
GRESHAM goes home and is no more.

A Garland for the New Royal Exchange, London 1845.

The following are at present Tenants in the Royal Exchange, who were also Tenants in the old Buildings.

LLOYD'S.

ROYAL EXCHANGE ASSURANCE CO.

EFFINGHAM WILSON, Stationer.

BLIGHT & BURRUP, Stationers.

W. EVERETT, Newsman.

LETTS & SONS, Stationers.

BARBER & SON, Hatters.

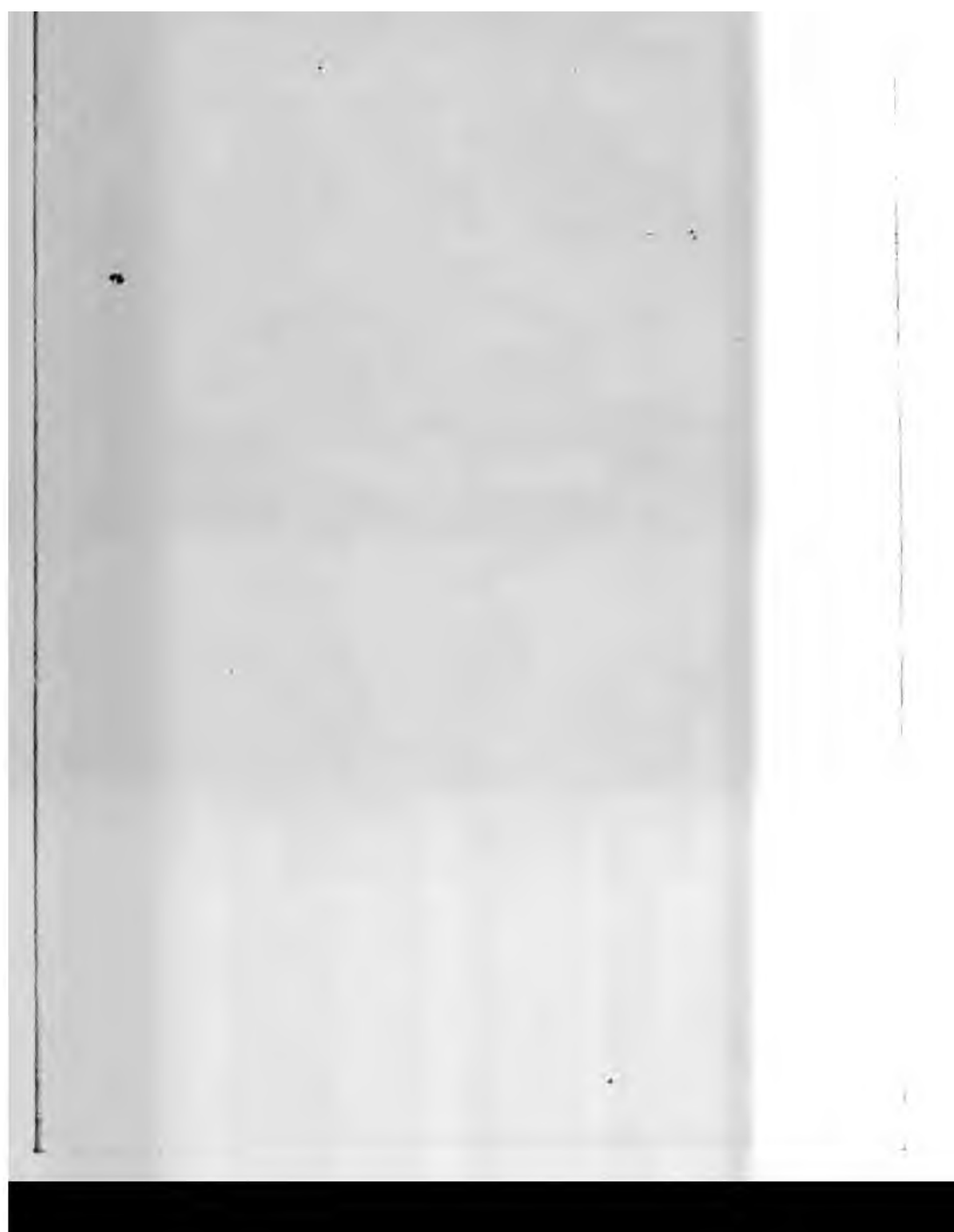
HOLMES & POTTLE, Newsmen.



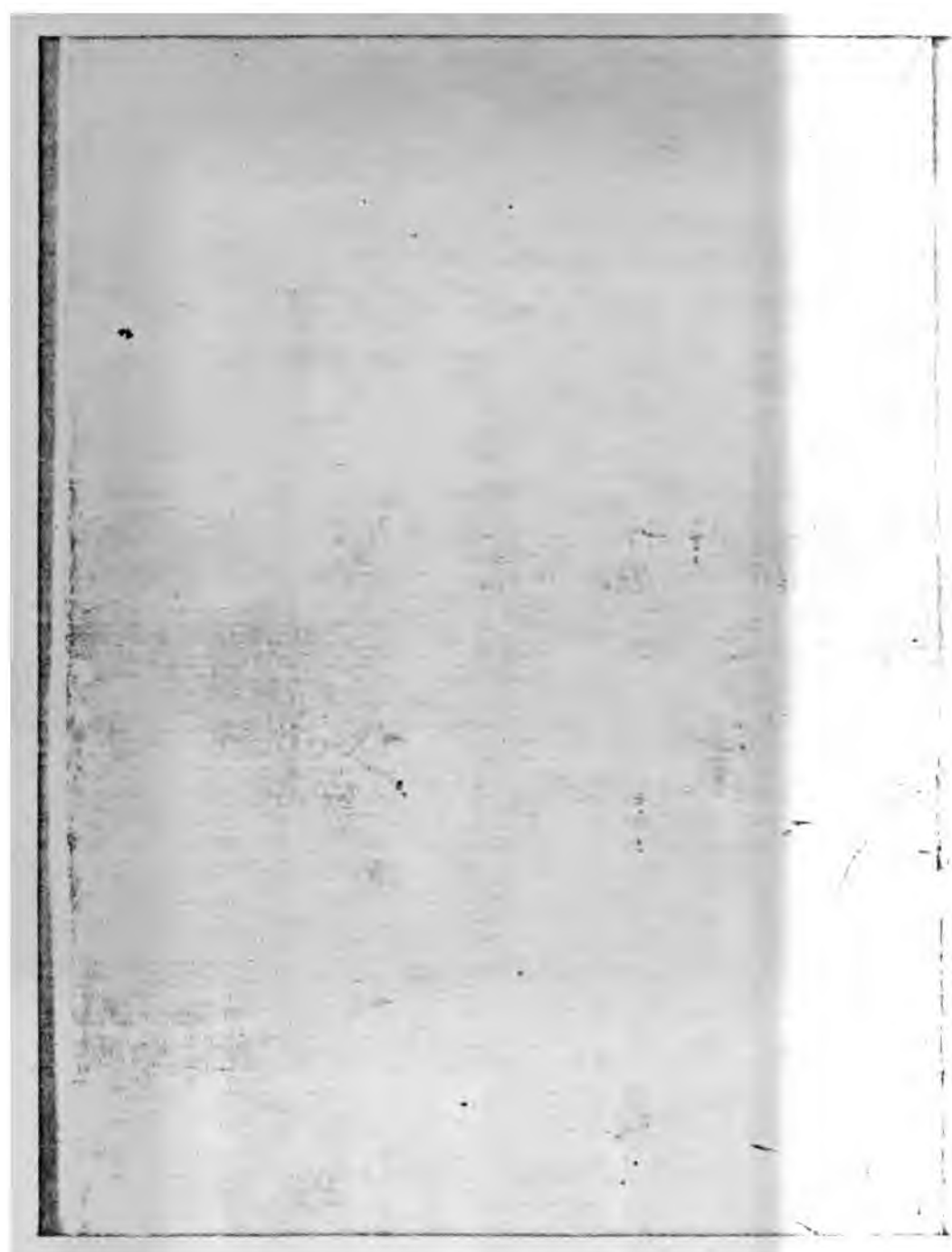
•

3-3

1



1



STANFORD UNIVERSITY LIBRARIES
CECIL H. GREEN LIBRARY
STANFORD, CALIFORNIA 94305-6004
(415) 723-1493

All books may be recalled after 7 days

DATE DUE

F/S JUN 9 2001
JUN 9 2001 1994

STANFORD UNIVERSITY LIBRARIES
STANFORD, CALIFORNIA 94305

9/14/



• 2011



